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TOP 300 BANKS
— TABLES BEGIN ON P. 41

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TODAY

FEATURE SECTION

LOSING YOUR JOB: Guaranteed job security in banking is a thing of the past. The experience of being laid off or fired is traumatic, but help is available. Overview starts on Page 17.

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KEEPING CURRENT

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Sears Subsidiary Leads Banks in Deposit Gains

Delaware Unit Benefits From Discover Card Tie-In

By L. MICHAEL CACACE

NEW YORK — For the second year in a row, a special-purpose bank has posted the largest nonmerger-related gain in deposits, according to the *American Banker*'s annual survey of the top 300 commercial banks.

The bank, Greenwood Trust Co. in New Castle, Del., is a subsidiary of Sears, Roebuck and Co., Chicago. It handles Sears' Discover credit card operations. Greenwood Trust's deposits rose 38-fold, to $1.05 billion at year-end 1986 from $27.4 million a year earlier. The bank's deposit growth is attributable to a Discover card option that allows customers to open a savings account at Greenwood Trust. The average balance on a Greenwood Trust savings account last year was $13,000. These accounts make up 99% of total deposits.

Greenwood Trust was acquired by Dean Witter Financial Services Group, another Sears subsidiary, in February 1985. The bank is a direct subsidiary of Dean Witter.

Chase Manhattan Bank (USA) NA, Wilmington, Del., a subsidiary of Chase Manhattan Corp., New York, had the largest deposit gain in 1985. The bank handles credit card operations for its parent. (The findings of the survey, including a list of the top 300 commercial banks, begin on page 41.)

A special-purpose bank, as defined for survey purposes, has a commercial

Survey: Page 54 ➜

American Banker
TOP 300 BANKS

Fastest Growing Bank in Top 300

Greenwood Trust Co. — The Discover Card Bank
(In Millions of Dollars)

	Deposits	Loans	Assets
December 31, 1986	$1,048.4	$987.9	$1,347.0
September 30, 1986	664.1	601.2	819.7
June 30, 1986	363.6	225.5	477.4
December 31, 1985	27.4	24.6	73.9

VIEW FROM ABROAD

Foreign Banks Have a Vested Interest In the Demise of the Glass-Steagall Act

By JOHN J. DUFFY
London Bureau

LONDON — Strictly from a list of the participants, the continuing wrangle over the future of the Glass-Steagall Act would seem to be a purely domestic affair. With players like Citicorp, Morgan Guaranty Trust Co., and Bankers Trust New York Corp. pitted against adversaries like Goldman, Sachs & Co., Merrill Lynch & Co., and the Securities Industry Association, the debate often has the look of a somewhat overblown squabble among American financial services giants over how they plan to divide the American financial services pie.

Viewed from abroad, however, the Glass-Steagall debate encompasses a much wider group of participants. While major foreign banks are content to follow the debate from a respectful distance, they have more than a passing interest in the outcome. In many cases, foreign banks have already invested millions in global capital market operations built to span London, New York, and Tokyo time zones. In forecasting how soon those investments will pay off, the Glass-Steagall question has become an important variable.

That is because most foreign banks operating in the U.S. face the same re-

Glass-Steagall: Page 15 ➜

Fleet, Norstar Agree to Merge In Record Deal

By GORDON MATTHEWS

NEW YORK — In a deal carrying the biggest price tag yet among banking mergers, Fleet Financial Group Inc., Providence, R.I., and Norstar Bancorp., Albany, N.Y., have agreed to combine. The transaction is valued at $1.251 billion.

In terms of assets, Norstar would be the third largest U.S. bank acquired by another domestic bank, behind Crocker National Corp., San Francisco, which was acquired by Wells Fargo & Co., and Texas Commerce Bancshares, Houston, which is set to be acquired by Chemical New York Co.

Fleet: Page 54 ➜

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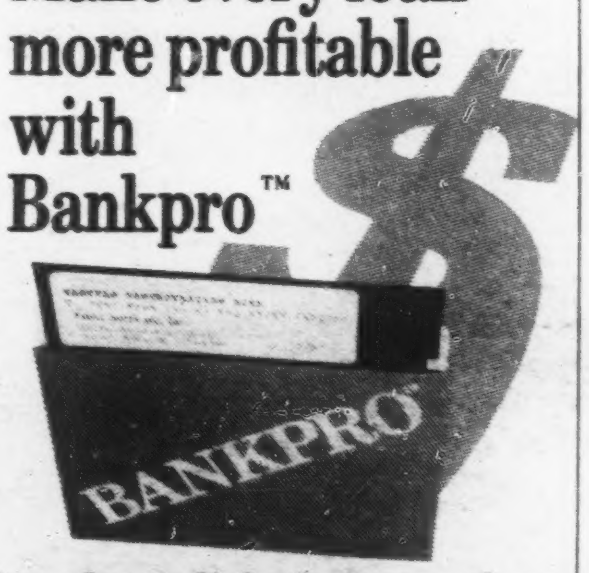

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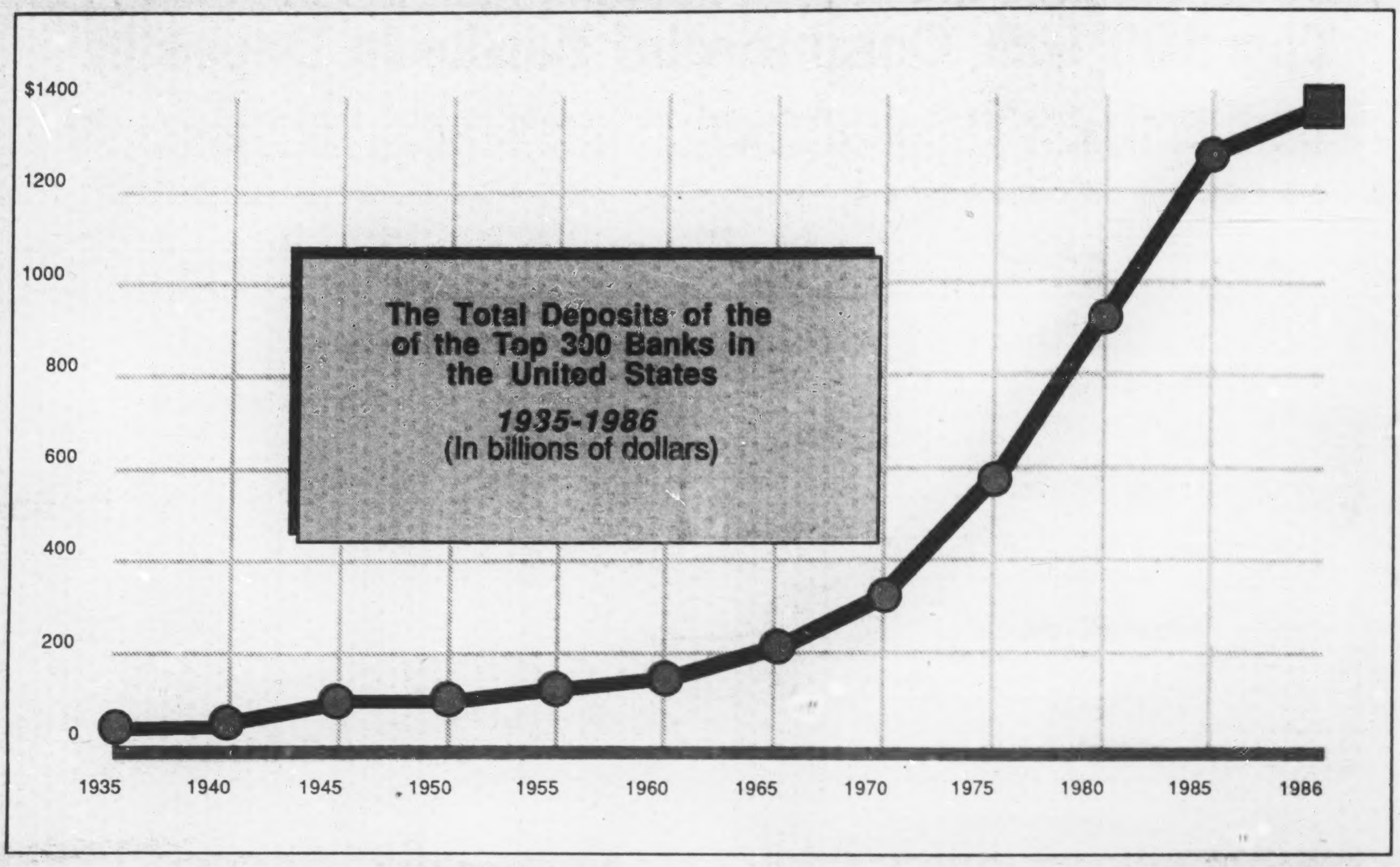
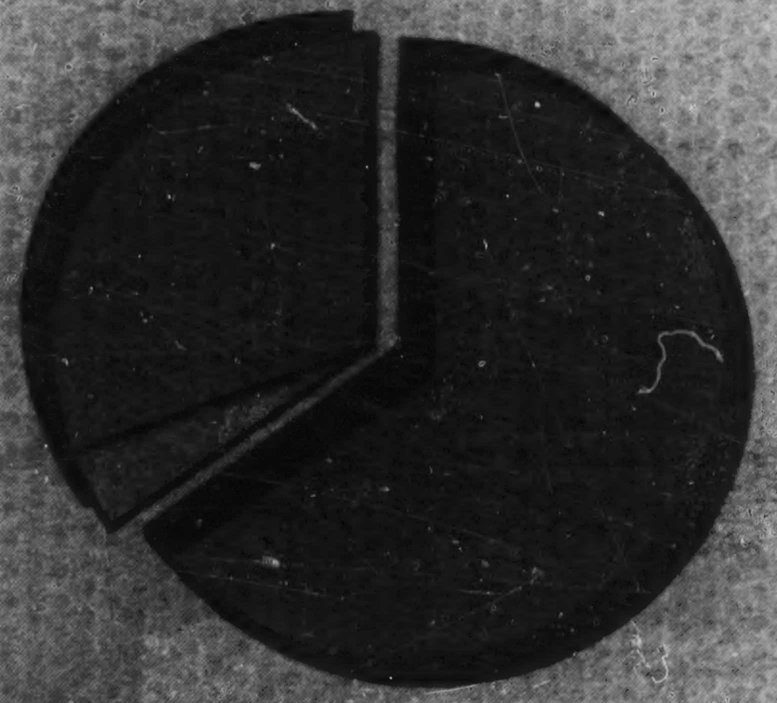
The Top 300 Commercial Banks



The Total Deposits of the of the Top 300 Banks in the United States

1935-1986
(In billions of dollars)

Where Are the Nation's Deposits Held?
(In billions of dollars)



Commercial Banks
$2,294.3 or 64.9%

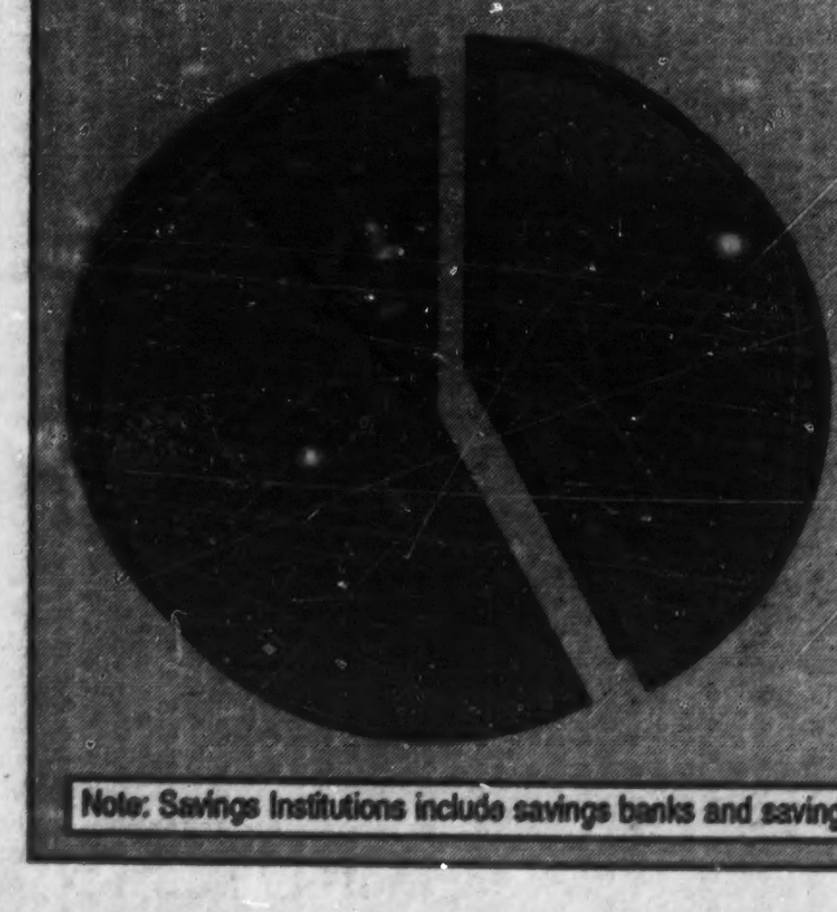
Credit Unions
$152.2 or 4.3%

Savings Institutions
$1,090.9 or 30.8%

TOTAL: $3,537.4
(at yearend 1986)

Note: Includes deposits gathered both domestically and internationally by U.S. Institutions.

The Number of Deposit-Taking Institutions In the United States December 31, 1986



Commercial Banks
14,994 or 42%

Credit Unions
16,800 or 47%

Savings Institutions
3,907 or 11%

TOTAL: 35,701

Note: Savings Institutions include savings banks and savings and loanns

Top 300 U.S. Commercial Banks in Deposits

In Order of Deposits December 31, 1986, Compared with December 31, 1985, and December 31, 1981
Compiled Annually Since 1921 by the American Banker in Cooperation with Polk's Bank Directory

Compiled by American Banker Copyright 1987

Rank 12/31/86		Deposits 12/31/86	Deposits 12/31/85	Rank 1985	Gain	Deposits 12/31/81	Rank 1981	Equity Capital 12/31/86	Equity Capital 12/31/85
1	Citibank NA, New York	102,933,000,000	94,386,000,000	1		72,471,147,000	2	8,009,000,000	7,037,000,000
2	Bank of America NT&SA, San Francisco	76,084,000,000	88,170,000,000	2		95,985,514,000	1	3,592,000,000	3,980,000,000
3	Chase Manhattan Bank NA, New York	60,899,893,000	58,774,855,000	3		58,585,662,000	3	4,715,600,000	4,454,725,000
4	Manufacturers Hanover Trust Co., New York	46,117,000,000	47,293,025,000	4		42,166,528,000	4	2,912,000,000	2,767,498,000
5	Morgan Guaranty Trust Co., New York	44,935,863,000	41,334,264,000	5		37,688,690,000	5	3,932,980,000	3,468,980,000
6	Chemical Bank, New York	39,163,000,000	35,961,297,000	6		30,673,591,000	6	2,893,000,000	2,729,051,000
7	Security Pacific National Bank, Los Angeles	34,574,626,000	32,884,306,000	7		23,441,590,827	9	2,052,200,000	1,872,714,000
8	Bankers Trust Co., New York	34,162,759,000	30,777,741,000	8		23,276,946,000	10	2,668,169,000	2,254,590,000
9	Wells Fargo Bank NA, San Francisco	33,286,916,000	15,130,243,000	14	+5	16,516,627,000	12	2,104,266,000	937,453,000
10	First National Bank, Chicago	24,909,690,000	24,334,226,000	9		25,867,640,000	8	1,620,087,000	1,542,086,000
11	Continental Illinois Nat'l Bank & Trust Co., Chicago	18,695,628,000	18,481,291,000	11		29,881,262,000	7	2,114,016,000	2,015,402,000
12	First Interstate Bank of California, Los Angeles	18,115,591,000	16,501,344,000	13	+1	14,556,481,000	13	1,125,638,000	1,064,726,000
13	Marine Midland Bank NA, Buffalo, N.Y.	17,034,413,000	16,838,287,000	12		14,188,360,000	14	996,918,000	993,768,000
14	First National Bank, Boston	16,689,981,000	14,461,329,000	15	+1	10,490,450,000	17	1,202,794,000	1,062,616,000
15	Mellon Bank NA, Pittsburgh	15,049,613,000	13,778,109,000	16	+1	12,498,583,000	15	1,121,621,000	1,059,531,000
16	Bank of New York	14,970,194,000	12,330,888,000	17	+1	8,080,264,605	19	904,897,000	887,437,000
17	Irving Trust Co., New York	12,662,578,000	11,592,260,000	18	+1	12,381,224,000	16	935,895,000	866,415,000
18	Republic National Bank, New York	11,139,069,000	10,021,334,000	19	+1	5,313,908,922	25	1,580,814,000	1,440,927,000
19	NCNB National Bank of North Carolina, Charlotte	9,847,559,000	8,194,729,000	23	+4	5,232,583,000	26	668,360,000	551,042,000
20	National Bank of Detroit	9,714,319,000	8,951,708,000	21	+1	7,536,248,000	21	791,971,000	750,381,000
21	Southeast Bank NA, Miami	9,461,003,000	8,268,358,000	22	+1	5,008,198,000	29	581,443,000	511,427,000
22	Valley National Bank, Phoenix	9,218,623,000	8,156,938,000	24	+2	5,027,360,000	28	571,405,000	508,049,000
23	National Westminster Bank USA, New York	8,784,311,000	7,910,161,000	25	+2	4,725,764,000	30	621,044,000	554,443,000
24	RepublicBank Dallas NA	8,623,009,000	9,668,148,000	20		7,130,456,000	22	778,319,000	769,744,000
25	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	8,608,158,058	7,475,133,000	26	+1	4,490,414,717	32	708,458,914	621,079,000
26	Sovran Bank NA, Richmond	8,352,879,000	7,234,439,000	28	+2	2,491,752,000	61	592,008,000	536,715,000
27	Union Bank, Los Angeles	8,122,922,000	7,012,415,000	31	+4	5,206,310,000	27	555,443,000	511,224,000
28	Seattle-First National Bank	7,753,514,000	7,328,773,000	27		8,131,220,000	18	559,811,000	507,272,000
29	First Union National Bank, Charlotte, N.C.	7,597,348,000	6,590,068,000	32	+3	3,335,708,000	45	823,346,000	642,887,000
30	Pittsburgh National Bank	7,421,031,000	5,893,977,000	36	+6	4,441,283,330	33	627,080,000	530,366,000
31	Bank of New England NA, Boston	7,337,376,000	4,773,447,000	54	+ 23	2,517,638,630	60	468,010,000	296,265,000
32	Fidelity Bank NA, Malvern, Pa.	7,242,812,000	5,336,182,000	45	+ 13	570,558,000	275	400,003,000	313,520,000
33	Connecticut Bank & Trust Co. NA, Hartford, Conn.	7,215,016,000	6,090,426,000	35	+2	816,558,000	200	455,048,000	372,010,000
34	First Fidelity Bank NA, Newark, N.J.	7,209,772,000	6,206,679,000	34		1,661,854,000	106	511,945,000	457,153,000
35	Citizens & Southern National Bank, Atlanta	7,198,662,000	6,422,473,000	33		3,259,345,000	48	597,733,000	537,021,000
36	Connecticut National Bank, Hartford	7,045,299,000	5,536,721,000	41	+5	2,229,327,000	74	489,904,000	386,237,000
37	Boston Safe Deposit & Trust Co.	6,830,142,000	3,008,186,000	88	+ 51	377,625,367	416	412,047,000	201,634,000
38	NCNB National Bank of Florida, Tampa	6,746,423,000	4,352,221,000	62	+ 24	474,407,000	331	517,628,000	357,899,000
39	Philadelphia National Bank	6,442,770,000	5,744,603,000	39		4,410,424,000	34	477,459,000	425,529,000
40	Rainier National Bank, Seattle	6,316,803,000	5,822,460,000	37		4,319,135,000	35	459,314,000	406,664,000
41	United Virginia Bank, Richmond	6,111,774,000	5,313,361,000	46	+5	2,974,673,000	55	437,657,000	383,984,000
42	Harris Trust & Savings Bank, Chicago	6,096,175,000	5,534,960,000	43	+1	4,574,817,000	31	514,813,000	463,900,000
43	AmeriTrust Co. NA, Cleveland	6,081,623,000	5,103,142,000	48	+5	3,741,667,000	40	571,037,000	530,152,000
44	Comerica Bank-Detroit	5,911,414,000	5,787,590,000	38		3,822,523,000	39	384,380,000	369,326,000
45	First National Bank, Minneapolis	5,826,850,000	5,415,656,000	44		3,173,563,000	50	519,304,000	437,091,000
46	Florida National Bank, Jacksonville	5,795,374,000	4,959,029,000	51	+5	453,187,000	345	423,935,000	401,462,000
47	Maryland National Bank, Baltimore	5,789,068,000	4,908,024,000	52	+5	3,159,977,000	51	394,839,000	357,753,000
48	First Interstate Bank of Arizona NA, Phoenix	5,702,441,000	5,135,923,000	47		3,325,466,000	46	430,578,000	381,931,000
49	United States National Bank, Portland, Ore.	5,638,056,000	5,053,408,000	49		3,929,451,000	38	489,415,000	440,748,000
50	Texas Commerce Bank NA, Houston	5,607,112,000	7,052,245,000	29		5,819,287,000	24	630,611,000	600,247,000
51	MBank Dallas NA	5,465,342,000	5,736,819,000	40		2,683,655,000	57	248,010,000	361,608,000
52	Huntington National Bank, Columbus, Ohio	5,414,927,000	4,832,109,000	53	+1	2,354,686,00	68	405,654,000	368,001,000
53	Meridian Bank, Reading, Pa.	5,359,657,000	2,922,490,000	90	+ 37	1,754,337,000	93	422,081,000	236,515,000
54	First Union National Bank of Florida, Jacksonville	5,346,832,000	3,286,900,000	81	+ 27	1,674,768,000	103	329,727,000	213,883,000
55	California First Bank, San Francisco	5,286,106,000	4,698,329,000	57	+2	3,496,975,000	43	311,105,000	282,413,000
56	State Street Bank & Trust Co., Boston	5,254,894,000	4,552,314,000	59	+3	2,029,656,000	80	394,925,000	284,579,000
57	Manufacturers National Bank, Detroit	5,237,695,000	4,754,163,000	56		3,492,007,000	44	364,788,000	313,808,000
58	Bank of Tokyo Trust Co., New York	5,168,657,000	4,560,761,000	58		3,254,861,074	49	327,800,000	297,447,000
59	Northern Trust Co., Chicago	5,013,678,000	4,407,239,000	60	+1	4,318,122,000	36	384,997,000	362,925,000
60	First National Bank, Atlanta	4,976,636,000	5,005,013,000	50		2,267,638,000	72	379,044,000	317,748,000
61	Riggs National Bank, Washington, D.C.	4,832,701,000	4,391,330,000	61		3,002,749,000	53	265,634,000	247,349,000
62	First Interstate Bank of Oregon NA, Portland	4,711,130,000	4,125,686,000	64	+2	3,668,876,000	41	392,485,000	366,047,000
63	Fleet National Bank, Providence, R.I.	4,620,169,000	3,944,299,000	65	+2	2,720,206,000	56	362,577,000	309,600,000
64	European American Bank, New York	4,593,372,000	4,759,432,000	55		3,140,862,000	52	365,738,000	410,951,000
65	AmSouth Bank NA, Birmingham, Ala.	4,446,849,000	3,724,664,000	69	+4	1,405,589,000	120	417,804,000	378,287,000
66	Signet Bank/Virginia, Richmond (a)	4,394,393,000	3,643,291,000	71	+5	1,932,917,901	87	294,289,000	248,027,000
67	Provident National Bank, Philadelphia	4,384,556,000	3,675,004,000	70	+3	2,433,571,000	64	328,712,000	285,891,000
68	Bank of Hawaii, Honolulu	4,320,112,000	3,839,512,000	68		2,320,603,000	71	274,231,000	242,258,000
69	First Tennessee Bank NA, Memphis	4,255,373,000	3,874,100,000	66		1,397,059,000	121	319,618,000	312,968,000
70	Norwest Bank Minneapolis NA	4,104,098,000	4,268,538,000	63		3,279,847,000	47	304,287,000	288,991,000
71	First Florida Bank NA, Tampa	4,072,068,000	3,293,644,000	80	+9	912,122,000	179	307,509,000	267,511,000
72	National City Bank, Cleveland	4,020,597,000	3,231,406,000	82	+ 10	2,326,922,000	70	365,197,000	318,290,000
73	First Pennsylvania Bank NA, Philadelphia	4,007,509,000	3,869,890,000	67		3,560,527,000	42	359,985,000	344,193,000
74	Barnett Bank of South Florida NA, Miami	4,004,588,000	3,566,367,000	72		1,177,970,000	145	266,054,000	205,938,000
75	Society National Bank, Cleveland	3,988,552,000	2,139,512,000	128	+ 53	1,576,334,137	111	307,404,000	162,528,000
76	Sanwa Bank California, San Francisco	3,898,471,000	1,337,830,015	200	+124	720,081,000	231	327,418,000	89,984,001
77	Banco Popular de Puerto Rico, San Juan	3,820,226,000	3,365,265,114	77		2,111,731,741	78	283,042,000	221,273,533
78	Shawmut Bank NA, Boston	3,790,637,000	2,661,092,000	101	+ 23	1,950,058,000	86	312,338,000	233,103,000
79	Citibank (New York State) NA, Rochester	3,767,240,000	2,842,750,000	94	+ 15	956,733,000	173	451,264,000	402,212,000
80	Arizona Bank, Phoenix	3,763,043,000	3,304,909,000	79		1,775,828,261	91	243,236,000	222,068,000
81	American Security Bank NA, Washington, D.C.	3,714,283,000	3,179,998,000	83	+2	2,405,714,000	65	267,085,000	233,036,000
82	First National Bank of Maryland, Baltimore	3,640,641,000	3,113,665,000	85	+3	2,134,071,000	77	243,696,000	213,224,000
83	BancOhio National Bank, Columbus	3,592,106,000	3,403,932,000	75		4,009,985,000	37	343,237,000	291,332,000
84	InterFirst Bank Dallas NA	3,525,368,000	7,034,425,000	30		7,544,952,000	20	308,141,000	445,329,000
85	Chase Lincoln First Bank NA, Rochester, N.Y.	3,509,529,000	3,326,268,000	78		2,649,550,000	59	315,093,000	299,770,000
86	MBank Houston NA	3,498,278,000	3,365,912,000	76		716,363,000	232	209,293,000	270,090,000
87	Israel Discount Bank, New York	3,496,932,000	3,455,011,000	73		2,173,842,000	76	188,251,000	176,041,000
88	Mellon Bank (East) NA, Philadelphia	3,486,800,000	3,000,430,000	89	+1	3,000,483,000	54	228,550,000	270,366,000
89	First Alabama Bank, Montgomery	3,454,611,000	2,040,163,000	140	+ 51	412,498,000	381	338,342,000	220,275,000
90	Trust Company Bank, Atlanta	3,387,271,000	3,044,746,000	87		1,364,148,000	124	348,929,000	287,896,000
91	South Carolina National Bank, Columbia	3,326,106,000	3,050,211,000	86		1,311,673,000	131	283,960,000	253,421,000
92	First City National Bank, Houston	3,324,729,000	5,535,797,000	42		6,762,474,000	23	152,846,000	465,036,000
93	Midlantic National Bank, Newark, N.J.	3,316,147,000	2,455,918,000	111	+ 18	1,781,154,000	90	276,144,000	196,558,000
94	Central Fidelity Bank, Richmond	3,236,543,000	2,713,241,000	98	+4	319,296,000	481	223,399,000	210,362,000
95	First National Bank, St. Paul, Minn.	3,202,279,000	3,162,067,000	84		2,012,186,000	81	311,364,000	260,092,000
96	First Wisconsin National Bank, Milwaukee	3,129,967,000	2,887,542,000	91		2,396,727,000	66	229,340,000	211,005,000
97	Mercantile Bank NA, St. Louis	3,126,033,000	241,448,000	856	+759	151,348,000	950	320,674,000	20,173,000
98	Norstar Bank of Upstate NY, Albany	3,084,862,000	2,439,928,000	113	+ 15	757,723,264	223	223,791,000	209,069,000
99	Boatmen's National Bank, St. Louis	3,072,712,000	2,199,866,000	123	+ 24	729,250,000	228	262,989,000	181,238,000
100	American National Bank & Trust Co., Chicago	3,023,234,000	2,827,747,000	95		2,083,569,000	79	214,430,000	198,036,000

The 1986 deposits may not be comparable to 1985 and 1981 deposits because some banks reported Federal regulatory deposits one year and deposits from public statements — based on general accounting principals — in the other years. In addition, some banks had sizable mergers or acquisitions. With respect to mergers, American Banker follows the bank of charter in determining the surviving bank. Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. (a)—New title for Bank of Virginia. Its new title becomes effective on 3/30/87. Its new title is shown above. N.A.— Not available.

Top 300 U.S. Commercial Banks in Deposits

In Order of Deposits December 31, 1986, Compared with December 31, 1985, and December 31, 1981
Compiled Annually Since 1921 by the American Banker in Cooperation with Polk's Bank Directory

Compiled by American Banker Copyright 1987

Rank 12/31/86		Deposits		Rank		Deposits	Rank	Equity Capital	
		12/31/86	12/31/85	1985	Gain	12/31/81	1981	12/31/86	12/31/85
101	Industrial Bank of Japan Trust Co., New York	3,017,518,000	2,398,026,000	115	+ 14	1,109,365,000	153	215,796,000	155,076,000
102	First Hawaiian Bank, Honolulu	2,996,423,000	2,666,454,000	100		1,732,316,000	97	190,950,000	173,211,000
103	Indiana National Bank, Indianapolis	2,989,642,000	2,862,235,000	93		1,806,822,000	89	236,917,000	207,249,000
104	Sumitomo Bank of California, San Francisco	2,969,141,000	2,669,614,298	99		1,747,532,858	94	152,041,000	137,876,555
105	Fuji Bank & Trust Co., New York	2,933,972,000	2,427,997,000	114	+9	1,384,171,791	122	184,077,000	142,337,000
106	Equitable Bank NA, Baltimore	2,925,112,000	2,778,688,000	97		1,674,739,000	104	202,125,000	181,002,000
107	Allied Bank of Texas, Houston	2,886,918,000	3,441,145,000	74		1,356,067,964	125	280,235,000	302,563,000
108	First Interstate Bank of Washington NA, Seattle	2,876,589,000	2,797,640,000	96		1,419,339,225	118	238,997,000	215,890,000
109	Branch Banking & Trust Co., Wilson, N.C.	2,836,926,000	2,312,619,000	119	+ 10	980,723,000	170	210,505,000	192,379,000
110	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	2,816,220,000	2,462,743,000	110		1,531,023,000	113	223,317,000	198,028,000
111	Bank One Indianapolis NA	2,790,138,000	2,884,807,000	92		1,959,159,000	85	211,455,000	190,195,000
112	United Jersey Bank, Hackensack, N.J.	2,785,454,000	2,369,318,000	117	+5	1,335,233,000	128	195,830,000	145,121,000
113	First National Bank, Louisville, Ky.	2,785,161,000	2,498,199,000	109		1,874,576,000	88	244,040,000	217,221,000
114	Citizens & Southern National Bank, Charleston, S.C.	2,775,854,470	2,234,234,855	122	+8	965,980,000	172	165,317,866	142,218,590
115	Bank of California NA, San Francisco	2,746,841,000	2,509,226,000	107		2,452,860,000	63	240,611,000	212,584,000
116	Sovran Bank/Maryland, Bethesda	2,736,810,000	2,503,923,000	108		1,244,015,391	138	189,505,000	198,081,000
117	Sun Bank NA, Orlando, Fla.	2,735,017,000	2,568,866,000	103		1,019,732,000	163	199,454,000	181,688,000
118	Continental Bank, Norristown, Pa.	2,703,407,000	2,444,072,000	112		1,730,270,000	98	190,787,000	182,027,000
119	City National Bank, Beverly Hills, Calif.	2,669,512,000	1,990,789,000	142	+ 23	1,274,795,000	135	165,184,000	146,250,116
120	First-Citizens Bank & Trust Co., Raleigh, N.C.	2,632,843,000	2,382,529,000	116		1,320,219,270	130	176,864,000	156,727,000
121	Bank Leumi Trust Co., New York	2,616,152,000	2,557,104,733	105		1,975,286,255	84	123,120,000	116,745,829
122	First Interstate Bank of Nevada NA, Reno	2,605,685,000	2,314,965,124	118		1,685,785,000	102	220,316,000	227,780,878
123	BayBank Middlesex, Burlington, Mass.	2,536,684,000	2,053,140,668	137	+ 14	1,026,625,232	162	160,042,000	123,511,503
124	Dominion Bank NA, Roanoke, Va.	2,513,517,000	2,126,129,000	129	+5	1,074,193,037	155	187,792,000	164,293,000
125	Midlantic National Bank/North, West Paterson, N.J.	2,497,782,000	2,053,616,441	136	+ 11	841,950,000	193	171,846,000	144,119,818
126	Centerre Bank NA, St. Louis, Mo.	2,483,740,000	35,176,000	6655		....	...	216,148,000	1,736,000
127	First American Bank of Virginia, McLean	2,465,376,000	2,062,640,000	134	+7	821,680,315	197	163,050,000	139,067,000
128	National Community Bank, Rutherford, N.J.	2,435,807,221	1,707,471,046	164	+ 36	1,003,195,421	166	140,216,760	118,978,017
129	United States Trust Co., New York	2,391,550,000	2,610,250,000	102		1,664,022,018	105	155,401,000	136,199,000
130	Old Kent Bank & Trust Co., Grand Rapids, Mich.	2,375,022,000	2,043,801,000	139	+9	1,213,105,000	140	147,424,000	136,944,000
131	Central Bank of the South, Birmingham, Ala.	2,372,089,000	2,243,380,000	121		1,745,849,705	95	215,163,000	195,768,000
132	Hamilton Bank, Lancaster, Pa.	2,358,593,000	2,155,228,000	126		1,559,057,000	112	177,970,000	165,755,000
133	Manufacturers & Traders Trust Co., Buffalo, N.Y.	2,327,661,000	2,049,704,000	138	+5	1,411,293,446	119	162,081,000	138,411,000
134	First Security Bank of Utah NA, Ogden	2,298,064,000	2,181,378,000	125		1,725,977,000	99	170,956,000	170,992,000
135	Union Trust Co., Stamford, Conn.	2,296,240,000	1,898,787,000	145	+ 10	1,050,831,000	158	167,904,000	134,210,000
136	Rhode Island Hospital Trust National Bank, Providence	2,265,439,000	1,875,218,000	150	+ 14	1,240,833,000	139	148,492,000	130,176,000
137	Zions First National Bank, Salt Lake City, Utah	2,263,403,000	2,141,634,000	127		1,493,908,000	115	154,508,000	137,498,000
138	Bank One Columbus NA, Ohio	2,227,420,921	2,072,523,519	132		1,066,852,456	156	185,954,982	159,443,581
139	United Bank of Arizona, Phoenix	2,224,049,000	1,828,670,000	154	+ 15	703,555,000	236	122,611,000	102,662,000
140	Idaho First National Bank, Boise	2,220,140,000	2,250,092,000	120		1,582,158,000	110	175,902,000	190,223,000
141	Wilmington Trust Co., Del.	2,196,006,000	1,805,641,000	157	+16	1,137,688,000	151	169,891,000	144,157,000
142	Imperial Bank, Los Angeles	2,188,467,000	1,534,091,757	180	+ 38	1,182,396,000	144	115,733,000	82,037,418
143	Hibernia National Bank, New Orleans, La.	2,177,568,000	1,894,855,000	146	+3	896,948,000	184	148,539,000	119,190,000
144	Deposit Guaranty National Bank, Jackson, Miss.	2,167,631,000	2,071,701,000	133		1,288,672,000	133	182,354,000	161,153,000
145	First American National Bank, Nashville, Tenn.	2,157,362,000	1,842,890,000	153	+8	1,206,003,000	141	168,010,000	131,568,000
146	Banco de Ponce, P.R.	2,151,508,496	1,906,187,154	144		1,156,182,222	149	136,965,533	118,986,666
147	Central Trust Co. NA, Cincinnati	2,149,022,000	1,798,971,000	159	+ 12	940,145,000	177	165,221,000	149,710,000
148	Toledo Trust Co., Ohio	2,133,315,000	1,667,451,000	170	+ 22	698,741,000	240	160,852,000	140,347,000
149	Signet Bank/Maryland, Baltimore (a)	2,115,776,000	1,824,389,000	155	+6	1,075,654,000	154	138,703,000	126,704,000
150	Peoples National Bank, Seattle	2,103,196,000	1,995,695,000	141		1,302,582,000	132	123,987,000	125,515,000
151	Barclays Bank of New York NA	2,084,769,000	1,672,177,000	169	+ 18	252,471,000	577	117,426,000	101,585,000
152	Whitney National Bank, New Orleans, La.	2,072,152,000	1,680,552,000	168	+ 16	1,496,820,268	114	212,860,000	215,519,000
153	Third National Bank, Nashville, Tenn.	2,070,662,000	2,090,027,000	130		1,187,044,000	143	173,510,000	168,615,000
154	Texas American Bank/Fort Worth NA	2,039,237,000	2,198,540,000	124		1,469,465,000	117	107,289,000	156,565,000
155	Equibank, Pittsburgh	2,020,817,000	1,881,744,000	147		2,228,097,000	75	154,471,000	120,825,000
156	New Jersey National Bank, Pennington	1,994,164,000	1,792,262,000	160	+4	1,005,894,000	165	131,973,000	125,864,000
157	SouthTrust Bank of Alabama NA, Birmingham	1,977,686,000	1,683,028,000	167	+ 10	949,539,384	175	169,081,000	137,009,000
158	United Bank of Denver NA	1,972,182,000	2,081,943,000	131		1,595,979,000	109	118,268,000	152,112,000
159	Citytrust, Bridgeport, Conn.	1,966,164,000	1,545,546,000	179	+ 20	603,734,000	264	133,197,000	93,684,000
160	Merchants National Bank & Trust Co., Indianapolis	1,965,399,000	1,818,204,000	156		1,251,477,233	137	177,500,000	142,982,000
161	Trustmark National Bank, Jackson, Miss.	1,961,470,949	1,803,204,457	158		1,134,655,000	152	151,584,688	135,353,576
162	Fifth Third Bank, Cincinnati	1,952,343,000	1,564,580,000	175	+ 13	857,339,248	189	169,998,000	151,534,000
163	Bank South NA, Atlanta, Ga.	1,945,493,000	1,737,936,000	162		794,210,000	205	146,654,000	129,210,000
164	First Jersey National Bank, Jersey City	1,940,916,000	1,528,750,000	181	+ 17	768,846,232	216	107,216,000	97,410,000
165	Bank of Baltimore	1,929,407,000	1,545,857,000	178	+ 13	....	...	190,291,000	188,138,000
166	Commerce Union Bank, Nashville, Tenn.	1,913,838,000	1,598,988,000	173	+7	1,047,650,502	159	154,918,000	103,425,000
167	Key Bank NA, Albany, N.Y.	1,900,898,000	1,589,826,000	174	+7	920,277,000	178	126,694,000	116,595,000
168	Michigan National Bank, Detroit	1,881,591,000	1,513,425,000	184	+ 16	1,475,581,000	116	129,932,000	105,600,000
169	Barnett Bank of Southwest Fla. NA, Sarasota	1,878,772,000	325,910,901	645	+476	65,815,000	2570	152,161,000	17,834,000
170	Bank of Boston Connecticut, Waterbury, Conn.	1,865,752,000	1,487,219,000	188	+ 18	996,624,521	168	112,765,000	87,992,000
171	Union National Bank, Pittsburgh	1,829,321,000	1,729,000,000	163		1,170,089,000	147	131,066,000	121,477,000
172	Citizens First National Bank, Ridgewood, N.J.	1,826,334,000	1,362,691,000	198	+ 26	558,382,000	280	112,445,000	88,705,000
173	Midlantic National Bank/South, Cherry Hill, N.J.	1,802,485,000	1,849,280,000	152		758,709,000	221	139,114,000	135,555,000
174	Liberty National Bank & Trust Co., Oklahoma City	1,793,574,000	1,856,871,000	151		1,737,090,994	96	96,981,000	121,039,000
175	First National Bank, Cincinnati	1,779,710,000	1,506,570,000	186	+ 11	940,602,000	176	173,327,000	166,960,000
176	NCNB South Carolina, Columbia	1,757,860,000	1,702,384,000	165		969,730,658	171	206,311,000	141,154,000
177	Northeastern Bank of Pennsylvania, Wilkes-Barre	1,735,399,000	1,547,435,000	177		768,561,000	217	111,872,000	100,765,000
178	Citibank (South Dakota) NA, Sioux Falls	1,691,402,000	2,054,864,000	135		1,638,885,499	107	713,239,000	735,766,000
179	Mitsui Manufacturers Bank, Los Angeles	1,679,677,000	1,738,541,000	161		1,267,952,000	136	106,903,000	117,119,000
180	Sun Bank/Miami NA	1,660,762,000	1,316,310,000	208	+ 28	632,137,027	254	101,881,000	87,885,000
181	M & I Marshall & Ilsley Bank, Milwaukee	1,660,053,000	1,528,032,000	182	+1	773,004,000	214	150,487,000	129,998,000
182	Sun Bank/South Florida NA, Fort Lauderdale	1,624,663,000	952,349,000	277	+ 95	198,858,000	740	116,273,000	70,153,000
183	National State Bank, Elizabeth, N.J.	1,624,149,000	1,328,101,000	204	+ 21	793,572,031	206	89,283,000	81,706,000
184	First Virginia Bank, Falls Church	1,622,736,000	1,317,834,000	207	+ 23	664,006,561	247	110,161,000	95,953,000
185	First National Bank of Commerce, New Orleans, La.	1,616,015,000	1,629,221,000	171		850,979,000	190	144,704,000	142,016,000
186	Society Bank NA, Dayton, Ohio	1,603,295,000	985,201,471	267	+ 81	493,783,000	319	102,035,000	61,681,440
187	Barnett Bank of Palm Beach Cty., West Palm Beach, Fla.	1,600,214,000	1,434,335,000	192	+5	264,758,501	554	88,683,000	71,690,000
188	First National Bank, Akron, Ohio	1,591,697,783	1,526,600,000	183		800,320,617	203	161,304,205	151,475,000
189	Long Island Trust Co. NA, Garden City, N.Y.	1,589,360,000	1,413,511,000	194	+5	870,132,000	188	106,182,000	95,121,000
190	Bank of Oklahoma NA, Tulsa	1,576,119,000	1,419,368,000	193	+3	1,205,405,000	142	174,766,000	98,254,000
191	United Carolina Bank, Whiteville, N.C.	1,575,631,000	1,303,589,000	210	+ 19	648,372,000	250	107,896,000	97,563,000
192	Frost National Bank, San Antonio, Tex.	1,573,168,380	1,557,826,000	176		1,065,297,868	157	95,868,720	94,632,000
193	First Interstate Bank of Denver NA	1,568,223,000	1,684,834,718	166		206,486,375	703	149,497,000	141,295,311
194	Norstar Bank, Rochester, N.Y.	1,564,329,000	1,388,608,000	196	+2	609,518,000	259	128,712,000	109,884,489
195	Liberty National Bank & Trust Co., Louisville, Ky.	1,556,551,000	1,369,373,000	197	+2	763,884,000	218	125,954,000	112,162,000
196	First National Bank, Toms River, N.J.	1,548,080,000	1,112,231,000	235	+ 39	528,275,125	301	95,613,000	71,361,000
197	First Fidelity Bank NA, Burlington Twp., N.J.	1,546,848,000	1,483,543,000	189		220,171,000	656	116,886,000	108,230,000
198	Puget Sound National Bank, Tacoma, Wash.	1,536,860,000	1,277,867,000	214	+ 16	778,854,000	211	109,714,000	89,564,000
199	Union Planters National Bank, Memphis, Tenn.	1,533,295,000	1,323,400,000	206	+7	898,436,161	183	166,641,000	129,606,000
200	Commerce Bank of St. Louis County NA, Clayton, Mo.	1,529,180,000	1,114,445,000	234	+ 34	70,147,314	2366	112,380,000	88,784,000

The 1986 deposits may not be comparable to 1985 and 1981 deposits because some banks reported Federal regulatory deposits one year and deposits from public statements — based on general accounting principals — in the other year. In addition, some banks had sizable mergers or acquisitions. With respect to mergers, American Banker follows the bank of charter in determining the surviving bank. Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. (a)—The new title for Union Trust Co. Its new title becomes effective on 3/30/87. N.A.— Not available.

Top 300 U.S. Commercial Banks in Deposits

In Order of Deposits December 31, 1986, Compared with December 31, 1985, and December 31, 1981
Compiled Annually Since 1921 by the American Banker in Cooperation with Polk's Bank Directory

Compiled by American Banker Copyright 1987

Rank 12/31/86		Deposits		Rank 1985	Gain	Deposits 12/31/81	Rank 1981	Equity Capital	
		12/31/86	12/31/85					12/31/86	12/31/85
201	Barnett Bank of Central Florida NA, Winter Park	1,519,424,000	1,248,831,000	217	+ 16	428,059,000	369	88,632,000	71,342,000
202	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.	1,491,600,000	1,458,537,000	191		655,812,093	249	130,001,000	118,551,000
203	Southern National Bank, Lumberton, N.C.	1,486,717,000	1,325,395,000	205	+2	525,572,880	304	99,366,000	90,297,000
204	Horizon Bank NA, Morristown, N.J.	1,467,768,000	1,290,287,000	213	+9	545,403,000	285	100,541,000	91,963,000
205	First Security Bank of Idaho NA, Boise	1,462,698,000	1,483,061,000	190		1,162,732,605	148	111,879,000	104,278,000
206	National Bank of Washington, D.C.	1,456,468,000	1,189,550,000	221	+ 15	819,666,680	198	97,108,000	86,951,000
207	First Eastern Bank NA, Wilkes-Barre, Pa.	1,455,386,000	1,115,353,000	231	+ 24	732,249,000	227	116,000,000	96,272,000
208	Michigan National Bank, Lansing	1,449,501,000	1,506,774,000	185		1,369,334,000	123	96,209,000	86,555,000
209	RepublicBank Houston NA	1,438,548,000	1,881,143,000	148		1,142,081,728	150	126,436,000	123,313,000
210	Old National Bank, Spokane, Wash.	1,422,221,000	1,308,916,000	209		1,037,994,606	161	96,567,000	90,583,000
211	IBJ Schroder Bank & Trust Co., New York	1,413,195,000	1,622,787,000	172		1,761,170,000	92	372,103,000	128,482,000
212	Exchange National Bank, Chicago	1,412,419,000	1,120,200,000	229	+17	471,184,000	336	99,633,000	88,796,000
213	Sunwest Bank of Albuquerque NA, N.M.	1,411,564,000	1,267,294,711	215	+2	832,652,640	194	116,141,000	102,354,628
214	First Fidelity Bank NA/North Jersey, Totowa, N.J.	1,397,975,000	1,243,741,000	218	+4	22,279,000	7668	100,509,000	85,895,000
215	United Missouri Bank of Kansas City NA	1,379,970,000	1,295,629,000	211		846,018,000	191	132,226,000	122,914,892
216	Norstar Bank of Long Island, Hempstead, N.Y.	1,372,612,000	1,068,288,000	246	+ 30	202,114,573	721	81,981,000	73,662,000
217	Bank One Dayton NA, Ohio	1,369,514,000	1,262,983,000	216		882,862,000	187	111,513,000	95,927,000
218	Valley National Bank, Passaic, N.J.	1,347,445,000	1,040,386,000	252	+ 34	485,554,930	327	108,171,000	76,287,000
219	Hibernia Bank, San Francisco	1,330,473,000	1,006,392,000	262	+43	790,357,000	208	101,055,000	101,352,000
220	Boatmen's First National Bank, Kansas City, Mo.	1,327,742,000	1,336,270,000	202		770,203,000	215	130,441,000	124,275,000
221	Norwest Bank South Dakota NA, Sioux Falls	1,321,967,000	1,331,892,000	203		455,200,251	344	83,386,000	81,024,000
222	Citizens Bank & Trust Co., Riverdale, Md.	1,321,771,377	1,032,436,616	254	+ 32	601,539,466	265	136,065,769	111,631,981
223	Bank of Delaware, Wilmington	1,318,743,000	1,114,860,000	233	+ 10	669,304,984	245	96,277,000	83,466,000
224	InterFirst Bank Austin NA, Tex.	1,306,282,000	1,337,015,000	201		758,397,215	222	96,034,000	102,673,000
225	First American Bank NA, Washington, D.C.	1,299,986,000	1,074,773,000	244	+ 19	541,346,442	291	81,585,000	70,345,000
226	Merchants Bank NA, Allentown, Pa.	1,296,180,130	1,169,383,000	222		547,336,000	283	109,927,000	99,713,000
227	Bank of New England-West NA, Springfield, Mass.	1,289,813,000	1,119,641,000	230	+3	473,801,000	333	77,896,000	65,300,000
228	Manufacturers Hanover Bank (Delaware), Wilmington	1,277,068,647	1,406,772,000	195		....	...	216,928,768	202,929,000
229	Barnett Bank of Jacksonville NA, Fla.	1,268,547,000	1,048,655,000	250	+ 21	516,428,305	308	76,453,000	62,263,000
230	Louisiana National Bank, Baton Rouge	1,257,742,000	1,089,261,000	237	+7	709,112,060	233	85,480,000	91,379,000
231	Morgan Bank (Delaware), Wilmington	1,256,227,000	1,203,724,000	220		....	...	280,633,000	259,102,000
232	Valley Bank of Nevada, Las Vegas	1,253,615,752	974,198,000	270	+38	763,491,183	219	83,732,549	75,618,000
233	Merchants Bank, Kansas City, Mo.	1,249,572,000	160,348,000	1336	+1103	128,574,027	1147	61,674,000	5,970,000
234	National Bank of Georgia, Atlanta	1,247,533,000	1,136,029,000	225		381,794,000	413	102,045,000	85,556,000
235	Daiwa Bank Trust Co., New York	1,245,058,704	902,954,000	290	+55	811,006,000	201	78,744,368	73,730,000
236	Mitsubishi Bank of California, Los Angeles	1,242,906,000	1,125,820,000	228		445,937,526	353	82,714,000	71,697,000
237	Norstar Bank NA, Buffalo, N.Y.	1,214,926,668	914,952,649	288	+ 51	630,540,982	256	92,202,606	72,745,793
238	Commonwealth National Bank, Harrisburg, Pa.	1,196,363,000	1,083,177,000	241	+3	911,760,000	180	77,081,000	93,766,000
239	San Diego Trust & Savings Bank, Calif.	1,194,804,902	990,261,000	266	+ 27	581,039,000	272	73,353,050	56,024,000
240	Marine Bank NA, Milwaukee	1,194,139,000	1,114,981,000	232		605,227,000	262	95,043,000	90,643,000
241	Norwest Bank Nebraska NA, Omaha	1,192,698,000	1,145,307,000	224		410,141,000	388	81,448,000	81,152,000
242	Key Bank of Central New York, Syracuse	1,189,410,000	1,082,293,000	242		522,439,680	307	84,832,000	74,823,000
243	Commerce Bank of Kansas City NA, Mo.	1,182,532,000	1,051,565,000	249	+6	783,363,000	210	99,250,000	95,061,000
244	Sun Bank of Tampa Bay, Tampa, Fla.	1,176,700,000	480,107,000	464	+220	219,789,000	659	76,136,000	38,180,000
245	Trust Company of New Jersey, Jersey City	1,166,419,000	1,043,897,000	251	+6	656,959,000	248	65,616,000	56,658,000
246	BayBank Norfolk County Trust Co., Dedham, Mass.	1,154,821,000	945,223,646	280	+ 34	528,454,233	299	78,582,000	69,227,925
247	Princeton Bank, N.J.	1,149,722,000	961,583,000	273	+ 26	231,333,000	623	97,862,000	92,832,000
248	Bank One Cleveland NA	1,149,691,200	1,030,029,347	256	+8	372,895,271	423	105,182,919	91,713,740
249	Bank IV Wichita NA, Kan.	1,143,485,000	1,089,172,000	238		720,666,000	230	93,884,000	92,471,000
250	Central Carolina Bank & Trust Co. NA, Durham, N.C.	1,141,457,000	998,129,000	265	+ 15	496,727,044	316	85,823,000	76,155,000
251	Casco Northern Bank NA, Portland, Me.	1,139,885,000	924,672,438	287	+ 36	363,549,333	435	66,491,000	57,395,352
252	Norwest Bank Des Moines NA, Iowa	1,132,949,000	1,031,529,000	255	+3	745,295,000	225	73,373,000	68,761,000
253	Bank of the West, San Francisco	1,130,252,000	1,076,761,000	243		775,025,000	212	89,426,000	85,536,000
254	First American Bank & Trust, North Palm Beach, Fla.	1,126,382,000	956,987,000	275	+ 21	356,323,000	441	71,886,000	65,023,000
255	Barclays Bank of California, San Francisco	1,124,398,000	1,051,872,000	248		723,474,000	229	68,762,000	65,816,000
256	Chase Manhattan Bank (USA) NA, Wilmington, Del.	1,121,748,000	1,293,662,000	212		....	...	310,292,000	191,273,000
257	Marquette Bank Minneapolis NA	1,116,423,000	1,027,646,000	258	+1	218,000,000	664	85,929,000	81,667,000
258	Banco de Santander-Puerto Rico, Hato Rey	1,114,340,436	1,028,387,146	257		607,925,992	260	87,908,695	77,090,159
259	Midlantic National Bank/Merchants, Neptune, N.J.	1,108,499,000	637,317,424	374	+115	341,936,500	458	78,552,000	46,523,858
260	Amalgamated Bank, New York	1,105,358,125	1,013,734,746	261	+1	570,890,928	274	81,382,503	73,408,766
261	NBC Bank-San Antonio NA, Tex.	1,105,235,525	1,021,395,275	259		774,459,742	213	74,199,442	70,549,160
262	Bank One of Eastern Ohio NA, Youngstown	1,102,370,000	1,088,068,000	239		285,758,004	517	105,379,000	94,612,000
263	LaSalle National Bank, Chicago	1,096,086,000	1,055,247,000	247		984,149,000	169	97,457,000	89,590,000
264	Jefferson National Bank, Charlottesville, Va.	1,092,905,000	959,725,000	274	+ 10	27,201,760	6548	100,705,000	89,595,000
265	Shawmut Worcester County Bank NA, Worcester, Mass.	1,089,756,900	951,633,054	278	+ 13	635,771,000	252	72,076,961	63,110,000
266	Security Bank & Trust Co., Southgate, Mich.	1,080,017,000	936,405,000	284	+ 18	667,020,081	246	72,119,000	66,311,000
267	Westamerica Bank NA, San Rafael, Calif.	1,078,063,000	924,839,000	286	+ 19	34,893,000	5177	67,194,000	54,123,000
268	Arlington Trust Co., Lawrence, Mass.	1,077,325,000	954,422,381	276	+8	582,201,000	271	68,817,000	60,915,451
269	Central Bank, San Francisco	1,062,518,600	1,157,967,000	223		804,647,000	202	84,466,800	79,423,000
270	Banco Central Corp., Hato Rey, P.R.	1,061,881,452	1,004,493,796	263		788,902,196	209	119,248,954	105,639,480
271	Texas Commerce Bank-Austin NA	1,060,541,000	966,180,884	272	+1	670,467,458	244	70,175,000	80,799,670
272	Provident Bank, Cincinnati	1,058,471,000	894,635,000	293	+ 21	630,112,000	257	79,425,000	64,003,000
273	Mercantile-Safe Deposit & Trust Co., Baltimore	1,055,596,000	874,553,416	298	+ 25	543,668,250	288	113,520,000	101,233,344
274	First Interstate Bank of Oklahoma City NA	1,048,466,000	....	....		....	...	72,570,000	...
275	Greenwood Trust Co., New Castle, Del.	1,048,444,000	27,433,000	7986	+7711	7,431,000	...	235,815,000	31,284,000
276	Society Bank of Eastern Ohio NA, Canton	1,037,387,000	979,809,869	269		66,392,786	N.A.	75,745,000	79,130,419
277	Summit Trust Co., N.J.	1,033,629,000	854,558,000	303	+ 26	382,214,000	412	60,761,000	52,246,000
278	Summit Bank, Fort Wayne, Ind.	1,030,733,000	897,227,653	292	+ 14	303,333,883	498	66,378,000	58,294,015
279	National Bank of Commerce, Memphis, Tenn.	1,026,522,000	934,261,000	285	+6	547,101,000	284	85,048,000	75,853,000
280	First National Bank, Shreveport, La.	1,022,936,000	907,083,000	289	+9	697,172,000	241	93,794,000	92,135,000
281	Mark Twain Bank NA, Ladue, Mo.	1,014,227,000	156,721,000	1361	+1080	83,880,000	1924	66,578,000	11,012,000
282	First Union National Bank, Greenville, S.C.	1,014,130,000	940,663,000	282		458,118,000	341	52,930,000	62,846,000
283	Central Jersey Bank & Trust Co., Freehold, N.J.	1,013,947,000	859,743,000	302	+ 19	555,743,192	281	91,167,000	82,568,000
284	First National Bank & Trust Co., Tulsa, Okla.	1,013,899,000	1,130,998,000	227		1,014,403,000	164	64,812,000	72,055,000
285	Sunburst Bank, Grenada, Miss.	1,008,728,000	819,370,096	311	+ 26	442,161,168	355	92,938,000	71,655,844
286	Barnett Bank of Tampa NA, Fla.	1,007,162,000	806,805,000	315	+ 29	163,419,297	881	56,406,000	44,120,000
287	First Seneca Bank, Butler, Pa.	999,901,000	973,502,000	271		572,259,000	273	71,062,000	65,704,000
288	FirsTier Bank NA, Omaha, Neb.	994,429,000	938,110,000	283		703,192,382	237	71,660,000	68,874,000
289	InterFirst Bank Fort Worth NA, Tex.	994,346,000	1,227,407,850	219		1,176,067,072	146	70,067,000	91,056,083
290	United Penn Bank, Wilkes-Barre, Pa.	986,211,000	885,770,000	297	+7	558,521,292	279	71,131,000	66,735,000
291	Commercial National Bank, Shreveport, La.	981,953,000	1,013,897,018	260		700,956,000	238	86,506,000	88,133,539
292	First Security Nat'l Bank & Trust Co., Lexington, Ky.	977,199,000	807,529,000	314	+ 22	567,454,180	276	76,618,000	67,527,000
293	First American Bank of New York	975,302,000	733,599,000	333	+ 40	64,998,000	2605	100,053,000	97,370,000
294	Bank of Mississippi, Tupelo	972,022,000	578,107,000	404	+110	365,343,384	432	72,579,000	44,273,810
295	UBAF Arab American Bank, New York	965,880,000	872,502,941	299	+4	790,551,000	207	107,111,000	106,978,550
296	Citizens Commercial & Savings Bank, Flint, Mich.	962,779,000	947,174,000	279		885,803,913	185	97,728,000	92,488,000
297	Brown Brothers Harriman & Co., New York	961,734,562	762,319,266	323	+ 26	642,940,968	251	82,596,209	61,900,000
298	Colorado National Bank, Denver	958,604,000	1,106,330,000	236		882,991,647	186	83,345,000	81,050,000
299	Laredo National Bank, Tex.	957,359,000	891,460,000	294		564,051,234	278	66,478,000	63,300,000
300	Delaware Trust Co., Wilmington	951,852,000	836,747,000	307	+7	542,903,000	289	69,262,000	60,754,000

The 1986 deposits may not be comparable to 1985 and 1981 deposits because some banks reported Federal regulatory deposits one year and deposits from public statements — based on general accounting principals — in the other year. In addition, some banks had sizable margers or acquisitions. With respect to margers, American Banker follows the bank of charter in determining the surviving bank. Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments.

Top 300 Commercial Banks in the United States

Listed Georgraphically by Order of Size within States

Compiled by American Banker Copyright 1986

Rank 12/86		Total Deposits 12/31/86
	ALABAMA	
65	AmSouth Bank NA, Birmingham	4,446,849,000
89	First Alabama Bank, Montgomery	3,454,611,000
131	Central Bank of the South, Birmingham	2,372,089,000
157	SouthTrust Bank of Alabama NA, Birmingham	1,977,686,000
	ARIZONA	
22	Valley National Bank, Phoenix	9,218,623,000
48	First Interstate Bank of Arizona NA, Phoenix	5,702,441,000
80	Arizona Bank, Phoenix	3,763,043,000
139	United Bank of Arizona, Phoenix	2,224,049,000
	CALIFORNIA	
2	Bank of America NT&SA, San Francisco	76,084,000,000
7	Security Pacific National Bank, Los Angeles	34,574,626,000
9	Wells Fargo Bank NA, San Francisco	33,286,916,000
12	First Interstate Bank of California, Los Angeles	18,115,591,000
27	Union Bank, Los Angeles	8,122,922,000
55	California First Bank, San Francisco	5,286,106,000
76	Sanwa Bank California, San Francisco	3,898,471,000
104	Sumitomo Bank of California, San Francisco	2,969,141,000
115	Bank of California NA, San Francisco	2,746,841,000
119	City National Bank, Beverly Hills	2,669,512,000
142	Imperial Bank, Los Angeles	2,188,467,000
179	Mitsui Manufacturers Bank, Los Angeles	1,679,677,000
219	Hibernia Bank, San Francisco	1,330,473,000
236	Mitsubishi Bank of California, Los Angeles	1,242,906,000
239	San Diego Trust & Savings Bank	1,194,804,902
253	Bank of the West, San Francisco	1,130,252,000
255	Barclays Bank of California, San Francisco	1,124,398,000
267	Westamerica Bank NA, San Rafael	1,078,063,000
269	Central Bank, San Francisco	1,062,518,600
	COLORADO	
158	United Bank of Denver NA	1,972,182,000
193	First Interstate Bank of Denver NA	1,568,223,000
298	Colorado National Bank, Denver	958,604,000
	CONNECTICUT	
33	Connecticut Bank & Trust Co. NA, Hartford	7,215,016,000
36	Connecticut National Bank, Hartford	7,045,299,000
135	Union Trust Co., Stamford	2,296,240,000
159	Citytrust, Bridgeport	1,966,164,000
170	Bank of Boston Connecticut, Waterbury	1,865,752,000
	DELAWARE	
141	Wilmington Trust Co.	2,196,006,000
223	Bank of Delaware, Wilmington	1,318,743,000
228	Manufacturers Hanover Bank (Delaware), Wilmington	1,277,068,647
231	Morgan Bank (Delaware), Wilmington	1,256,227,000
256	Chase Manhattan Bank (USA) NA, Wilmington	1,121,748,000
275	Greenwood Trust Co., New Castle	1,048,444,000
300	Delaware Trust Co., Wilmington	951,852,000
	DISTRICT OF COLUMBIA	
61	Riggs National Bank, Washington	4,832,701,000
81	American Security Bank NA, Washington	3,714,283,000
206	National Bank of Washington, Washington	1,456,468,000
225	First American Bank NA, Washington	1,299,986,000
	FLORIDA	
21	Southeast Bank NA, Miami	9,461,003,000
38	NCNB National Bank of Florida, Tampa	6,746,423,000
46	Florida National Bank, Jacksonville	5,795,374,000
54	First Union National Bank of Florida, Jacksonville	5,346,832,000
71	First Florida Bank NA, Tampa	4,072,068,000
74	Barnett Bank of South Florida NA, Miami	4,004,588,000
117	Sun Bank NA, Orlando	2,735,017,000
169	Barnett Bank of Southwest Fla. NA, Sarasota	1,878,772,000
180	Sun Bank/Miami NA, Miami	1,660,762,000
182	Sun Bank/South Florida NA, Fort Lauderdale	1,624,663,000
187	Barnett Bank of Palm Beach Cty., West Palm Beach	1,600,214,000
201	Barnett Bank of Central Florida NA, Winter Park	1,519,424,000
229	Barnett Bank of Jacksonville NA	1,268,547,000
244	Sun Bank of Tampa Bay, Tampa	1,176,700,000
254	First American Bank & Trust, North Palm Beach	1,126,382,000
286	Barnett Bank of Tampa NA	1,007,162,000
	GEORGIA	
35	Citizens & Southern National Bank, Atlanta	7,198,662,000
60	First National Bank, Atlanta	4,976,636,000
90	Trust Company Bank, Atlanta	3,387,271,000
163	Bank South NA, Atlanta	1,945,493,000
234	National Bank of Georgia, Atlanta	1,247,533,000
	HAWAII	
68	Bank of Hawaii, Honolulu	4,320,112,000
102	First Hawaiian Bank, Honolulu	2,996,423,000
	IDAHO	
140	Idaho First National Bank, Boise	2,220,140,000
205	First Security Bank of Idaho NA, Boise	1,462,698,000
	ILLINOIS	
10	First National Bank, Chicago	24,909,690,000
11	Continental Illinois Nat'l Bank & Trust Co., Chicago	18,695,628,000
42	Harris Trust & Savings Bank, Chicago	6,096,175,000
59	Northern Trust Co., Chicago	5,013,678,000
100	American National Bank & Trust Co., Chicago	3,023,234,000
212	Exchange National Bank, Chicago	1,412,419,000
263	LaSalle National Bank, Chicago	1,096,086,000
	INDIANA	
103	Indiana National Bank, Indianapolis	2,989,642,000
111	Bank One Indianapolis NA	2,790,138,000
160	Merchants National Bank & Trust Co., Indianapolis	1,965,399,000
278	Summit Bank, Fort Wayne	1,030,733,000
	IOWA	
252	Norwest Bank Des Moines NA	1,132,949,000
	KANSAS	
249	Bank IV Wichita NA	1,143,485,000
	KENTUCKY	
110	Citizens Fidelity Bank & Trust Co., Louisville	2,816,220,000
113	First National Bank, Louisville	2,785,161,000
195	Liberty National Bank & Trust Co., Louisville	1,556,551,000
292	First Security Nat'l Bank & Trust Co., Lexington	977,199,000
	LOUISIANA	
143	Hibernia National Bank, New Orleans	2,177,568,000
152	Whitney National Bank, New Orleans	2,072,152,000
185	First National Bank of Commerce, New Orleans	1,616,015,000
230	Louisiana National Bank, Baton Rouge	1,257,742,000
280	First National Bank, Shreveport	1,022,936,000
291	Commercial National Bank, Shreveport	981,953,000
	MAINE	
251	Casco Northern Bank NA, Portland	1,139,885,000
	MARYLAND	
47	Maryland National Bank, Baltimore	5,789,068,000
82	First National Bank of Maryland, Baltimore	3,640,641,000
106	Equitable Bank NA, Baltimore	2,925,112,000
116	Sovran Bank/Maryland, Bethesda	2,736,810,000
149	Signet Bank/Maryland, Baltimore	2,115,776,000
165	Bank of Baltimore	1,929,407,000
222	Citizens Bank & Trust Co., Riverdale	1,321,771,377
273	Mercantile-Safe Deposit & Trust Co., Baltimore	1,055,596,000
	MASSACHUSETTS	
14	First National Bank, Boston	16,689,981,000
31	Bank of New England NA, Boston	7,337,376,000
37	Boston Safe Deposit & Trust Co.	6,830,142,000
56	State Street Bank & Trust Co., Boston	5,254,894,000
78	Shawmut Bank NA, Boston	3,790,637,000
123	BayBank Middlesex, Burlington	2,536,684,000
227	Bank of New England-West NA, Springfield	1,289,813,000
246	BayBank Norfolk County Trust Co., Dedham	1,154,821,000
265	Shawmut Worcester County Bank NA, Worcester	1,089,756,900
268	Arlington Trust Co., Lawrence	1,077,325,000
	MICHIGAN	
20	National Bank of Detroit	9,714,319,000
44	Comerica Bank-Detroit	5,911,414,000
57	Manufacturers National Bank, Detroit	5,237,695,000
130	Old Kent Bank & Trust Co., Grand Rapids	2,375,022,000
168	Michigan National Bank, Detroit	1,881,591,000
208	Michigan National Bank, Lansing	1,449,501,000
266	Security Bank & Trust Co., Southgate	1,080,017,000
296	Citizens Commercial & Savings Bank, Flint	962,779,000
	MINNESOTA	
45	First National Bank, Minneapolis	5,826,850,000
70	Norwest Bank Minneapolis NA	4,104,098,000
95	First National Bank, St. Paul	3,202,279,000
257	Marquette Bank Minneapolis NA	1,116,423,000
	MISSISSIPPI	
144	Deposit Guaranty National Bank, Jackson	2,167,631,000
161	Trustmark National Bank, Jackson	1,961,470,949
285	Sunburst Bank, Grenada	1,008,728,000
294	Bank of Mississippi, Tupelo	972,022,000
	MISSOURI	
97	Mercantile Bank NA, St. Louis	3,126,033,000
99	Boatmen's National Bank, St. Louis	3,072,712,000
126	Centerre Bank NA, St. Louis	2,483,740,000
200	Commerce Bank of St. Louis County NA, Clayton	1,529,180,000
215	United Missouri Bank of Kansas City NA	1,379,970,000
220	Boatmen's First National Bank, Kansas City	1,327,742,000
233	Merchants Bank, Kansas City	1,249,572,000
243	Commerce Bank of Kansas City NA, Kansas City	1,182,532,000
281	Mark Twain Bank NA, Ladue	1,014,227,000
	NEBRASKA	
241	Norwest Bank Nebraska NA, Omaha	1,192,698,000
288	FirsTier Bank NA, Omaha	994,429,000
	NEVADA	
122	First Interstate Bank of Nevada NA, Reno	2,605,685,000
232	Valley Bank of Nevada, Las Vegas	1,253,615,752
	NEW JERSEY	
34	First Fidelity Bank NA, Newark	7,209,772,000
93	Midlantic National Bank, Newark	3,316,147,000
112	United Jersey Bank, Hackensack	2,785,454,000
125	Midlantic National Bank/North, West Paterson	2,497,782,000
128	National Community Bank, Rutherford	2,435,807,221
156	New Jersey National Bank, Pennington	1,994,164,000
164	First Jersey National Bank, Jersey City	1,940,916,000
172	Citizens First National Bank, Ridgewood	1,826,334,000
173	Midlantic National Bank/South, Cherry Hill	1,802,485,000
183	National State Bank, Elizabeth	1,624,149,000
196	First National Bank, Toms River	1,548,080,000
197	First Fidelity Bank NA, Burlington Twp.	1,546,848,000
204	Horizon Bank NA, Morristown	1,467,768,000
214	First Fidelity Bank NA/North Jersey, Totowa	1,397,975,000
218	Valley National Bank, Passaic	1,347,445,000
245	Trust Company of New Jersey, Jersey City	1,166,419,000
247	Princeton Bank	1,149,722,000
259	Midlantic National Bank/Merchants, Neptune	1,108,499,000
277	Summit Trust Co.	1,033,629,000
283	Central Jersey Bank & Trust Co., Freehold	1,013,947,000
	NEW MEXICO	
213	Sunwest Bank of Albuquerque NA	1,411,564,000
	NEW YORK	
1	Citibank NA, New York	102,933,000,000
3	Chase Manhattan Bank NA, New York	60,899,893,000
4	Manufacturers Hanover Trust Co., New York	46,117,000,000
5	Morgan Guaranty Trust Co., New York	44,935,863,000
6	Chemical Bank, New York	39,163,000,000
8	Bankers Trust Co., New York	34,162,759,000

Top 300 Commercial Banks in the United States

Listed Georgraphically by Order of Size within States

Compiled by American Banker Copyright 1986

Rank 12/86		Total Deposits 12/31/86
	NEW YORK (Cont.)	
13	Marine Midland Bank NA, Buffalo	17,034,413,000
16	Bank of New York	14,970,194,000
17	Irving Trust Co., New York	12,662,578,000
18	Republic National Bank, New York	11,139,069,000
23	National Westminster Bank USA, New York	8,784,311,000
58	Bank of Tokyo Trust Co., New York	5,168,657,000
64	European American Bank, New York	4,593,372,000
79	Citibank (New York State) NA, Rochester	3,767,240,000
85	Chase Lincoln First Bank NA, Rochester	3,509,529,000
87	Israel Discount Bank, New York	3,496,932,000
98	Norstar Bank of Upstate NY, Albany	3,084,862,000
101	Industrial Bank of Japan Trust Co., New York	3,017,518,000
105	Fuji Bank & Trust Co., New York	2,933,972,000
121	Bank Leumi Trust Co., New York	2,616,152,000
129	United States Trust Co., New York	2,391,550,000
133	Manufacturers & Traders Trust Co., Buffalo	2,327,661,000
151	Barclays Bank of New York NA	2,084,769,000
167	Key Bank NA, Albany	1,900,898,000
189	Long Island Trust Co. NA, Garden City	1,589,360,000
194	Norstar Bank, Rochester	1,564,329,000
211	IBJ Schroder Bank & Trust Co., New York	1,413,195,000
216	Norstar Bank of Long Island, Hempstead	1,372,612,000
235	Daiwa Bank Trust Co., New York	1,245,058,704
237	Norstar Bank NA, Buffalo	1,214,926,668
242	Key Bank of Central New York, Syracuse	1,189,410,000
260	Amalgamated Bank, New York	1,105,358,125
293	First American Bank of New York	975,302,000
295	UBAF Arab American Bank, New York	965,860,000
297	Brown Brothers Harriman & Co., New York	961,734,562
	NORTH CAROLINA	
19	NCNB National Bank of North Carolina, Charlotte	9,847,559,000
25	Wachovia Bank & Trust Co. NA, Winston-Salem	8,608,158,058
29	First Union National Bank, Charlotte	7,597,348,000
109	Branch Banking & Trust Co., Wilson	2,836,926,000
120	First-Citizens Bank & Trust Co., Raleigh	2,632,843,000
191	United Carolina Bank, Whiteville	1,575,631,000
203	Southern National Bank, Lumberton	1,486,717,000
250	Central Carolina Bank & Trust Co. NA, Durham	1,141,457,000
	OHIO	
43	AmeriTrust Co. NA, Cleveland	6,081,623,000
52	Huntington National Bank, Columbus	5,414,927,000
72	National City Bank, Cleveland	4,020,597,000
75	Society National Bank, Cleveland	3,968,552,000
83	BancOhio National Bank, Columbus	3,592,106,000
138	Bank One Columbus NA	2,227,420,921
147	Central Trust Co. NA, Cincinnati	2,149,022,000
148	Toledo Trust Co.	2,133,315,000
162	Fifth Third Bank, Cincinnati	1,952,343,000
175	First National Bank, Cincinnati	1,779,710,000
186	Society Bank NA, Dayton	1,603,295,000
188	First National Bank, Akron	1,591,697,783
217	Bank One Dayton NA	1,369,514,000
248	Bank One Cleveland NA	1,149,691,200
262	Bank One of Eastern Ohio NA, Youngstown	1,102,370,000
272	Provident Bank, Cincinnati	1,058,471,000
276	Society Bank of Eastern Ohio NA, Canton	1,037,387,000
	OKLAHOMA	
174	Liberty National Bank & Trust Co., Oklahoma City	1,793,574,000
190	Bank of Oklahoma NA, Tulsa	1,576,119,000
274	First Interstate Bank of Oklahoma City NA, Oklahoma City	1,048,466,000
284	First National Bank & Trust Co., Tulsa	1,013,899,000
	OREGON	
49	United States National Bank, Portland	5,638,056,000
62	First Interstate Bank of Oregon NA, Portland	4,711,130,000
	PENNSYLVANIA	
15	Mellon Bank NA, Pittsburgh	15,049,613,000
30	Pittsburgh National Bank	7,421,031,000
32	Fidelity Bank NA, Malvern	7,242,812,000
39	Philadelphia National Bank	6,442,770,000
53	Meridian Bank, Reading	5,359,657,000
67	Provident National Bank, Philadelphia	4,384,556,000
73	First Pennsylvania Bank NA, Philadelphia	4,007,509,000
88	Mellon Bank (East) NA, Philadelphia	3,486,800,000
	PENNSYLVANIA (Cont.)	
118	Continental Bank, Norristown	2,703,407,000
132	Hamilton Bank, Lancaster	2,358,593,000
155	Equibank, Pittsburgh	2,020,817,000
171	Union National Bank, Pittsburgh	1,829,321,000
177	Northeastern Bank of Pennsylvania, Wilkes-Barre	1,735,399,000
202	Dauphin Deposit Bank & Trust Co., Harrisburg	1,491,600,000
207	First Eastern Bank NA, Wilkes-Barre	1,455,386,000
226	Merchants Bank NA, Allentown	1,296,180,130
238	Commonwealth National Bank, Harrisburg	1,196,363,000
287	First Seneca Bank, Butler	999,901,000
290	United Penn Bank, Wilkes-Barre	986,211,000
	PUERTO RICO	
77	Banco Popular de Puerto Rico, San Juan	3,820,226,000
146	Banco de Ponce	2,151,508,496
258	Banco de Santander-Puerto Rico, Hato Rey	1,114,340,436
270	Banco Central Corp., Hato Rey	1,061,881,452
	RHODE ISLAND	
63	Fleet National Bank, Providence	4,620,169,000
136	Rhode Island Hospital Trust National Bank, Providence	2,265,439,000
	SOUTH CAROLINA	
91	South Carolina National Bank, Columbia	3,326,106,000
114	Citizens & Southern National Bank, Charleston	2,775,854,470
176	NCNB South Carolina, Columbia	1,757,860,000
282	First Union National Bank, Greenville	1,014,130,000
	SOUTH DAKOTA	
178	Citibank (South Dakota) NA, Sioux Falls	1,691,402,000
221	Norwest Bank South Dakota NA, Sioux Falls	1,321,967,000
	TENNESSEE	
69	First Tennessee Bank NA, Memphis	4,255,373,000
145	First American National Bank, Nashville	2,157,362,000
153	Third National Bank, Nashville	2,070,662,000
166	Commerce Union Bank, Nashville	1,913,838,000
199	Union Planters National Bank, Memphis	1,533,295,000
279	National Bank of Commerce, Memphis	1,026,522,000
	TEXAS	
24	RepublicBank Dallas NA	8,623,009,000
50	Texas Commerce Bank NA, Houston	5,607,112,000
51	MBank Dallas NA	5,465,342,000
84	InterFirst Bank Dallas NA	3,525,388,000
86	MBank Houston NA	3,498,278,000
92	First City National Bank, Houston	3,324,729,000
107	Allied Bank of Texas, Houston	2,886,918,000
154	Texas American Bank/Fort Worth NA	2,039,237,000
192	Frost National Bank, San Antonio	1,573,168,380
209	RepublicBank Houston NA	1,438,548,000
224	InterFirst Bank Austin NA	1,306,282,000
261	NBC Bank-San Antonio NA	1,105,235,525
271	Texas Commerce Bank-Austin NA	1,060,541,000
289	InterFirst Bank Fort Worth NA	994,346,000
299	Laredo National Bank	957,359,000
	UTAH	
134	First Security Bank of Utah NA, Ogden	2,298,064,000
137	Zions First National Bank, Salt Lake City	2,263,403,000
	VIRGINIA	
26	Sovran Bank NA, Richmond	8,352,879,000
41	United Virginia Bank, Richmond	6,111,774,000
66	Signet Bank/Virginia, Richmond	4,394,393,000
94	Central Fidelity Bank, Richmond	3,236,543,000
124	Dominion Bank NA, Roanoke	2,513,517,000
127	First American Bank of Virginia, McLean	2,465,376,000
184	First Virginia Bank, Falls Church	1,622,736,000
264	Jefferson National Bank, Charlottesville	1,092,905,000
	WASHINGTON	
28	Seattle-First National Bank	7,753,514,000
40	Rainier National Bank, Seattle	6,316,803,000
108	First Interstate Bank of Washington NA, Seattle	2,876,589,000
150	Peoples National Bank, Seattle	2,103,196,000
198	Puget Sound National Bank, Tacoma	1,536,860,000
210	Old National Bank, Spokane	1,422,221,000
	WISCONSIN	
96	First Wisconsin National Bank, Milwaukee	3,129,967,000
181	M & I Marshall & Ilsley Bank, Milwaukee	1,660,053,000
240	Marine Bank NA, Milwaukee	1,194,139,000

Top 300 U.S. Commercial Banks in Assets

In Order of Assets December 31, 1986, Compared with December 31, 1985

Compiled by American Banker Copyright 1987

Rank 12/31/86		Assets		Rank 1985	Gain
		12/31/86	12/31/85		
1	Citibank NA, New York	153,293,000,000	138,625,000,000	1	
2	Bank of America NT&SA, San Francisco	91,499,000,000	106,156,000,000	2	
3	Chase Manhattan Bank NA, New York	81,953,504,000	78,747,997,000	3	
4	Morgan Guaranty Trust Co., New York	69,055,033,000	67,395,352,000	4	
5	Manufacturers Hanover Trust Co., New York	62,161,000,000	62,271,005,000	5	
6	Chemical Bank, New York	58,422,000,000	55,489,518,000	6	
7	Bankers Trust Co., New York	55,497,088,000	51,180,000,000	7	
8	Security Pacific National Bank, Los Angeles	47,533,669,000	44,850,904,000	8	
9	Wells Fargo Bank NA, San Francisco	39,240,804,000	18,998,645,000	16	+7
10	First National Bank, Chicago	33,685,387,000	33,369,471,000	9	
11	Continental Illinois Nat'l Bank & Trust Co., Chicago	31,998,533,000	30,152,159,000	10	
12	First National Bank, Boston	25,148,537,000	20,190,910,000	15	+3
13	Mellon Bank NA, Pittsburgh	23,737,166,000	25,434,329,000	11	
14	First Interstate Bank of California, Los Angeles	22,465,829,000	20,608,479,000	14	
15	Marine Midland Bank NA, Buffalo, N.Y.	22,215,959,000	22,450,370,000	13	
16	Irving Trust Co., New York	21,087,791,000	18,653,207,000	17	+1
17	Bank of New York	19,410,947,000	17,659,787,000	18	+1
18	Republic National Bank, New York	16,812,822,000	14,744,493,000	20	+2
19	First Union National Bank, Charlotte, N.C.	15,780,252,000	12,655,470,000	22	+3
20	National Bank of Detroit	14,833,054,000	12,974,704,000	21	+1
21	NCNB National Bank of North Carolina, Charlotte	14,490,444,000	12,026,822,000	23	+2
22	RepublicBank Dallas NA	14,292,835,000	15,795,848,000	19	
23	Pittsburgh National Bank	13,525,393,000	11,025,883,000	25	+2
24	Southeast Bank NA, Miami	11,937,829,000	10,680,713,000	27	+3
25	Texas Commerce Bank NA, Houston	11,508,704,000	11,625,165,000	24	
26	National Westminster Bank USA, New York	11,104,518,000	9,821,022,000	29	+3
27	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	10,670,977,613	9,658,398,000	30	+3
28	First National Bank, Minneapolis	10,585,285,000	9,259,431,000	34	+6
29	Citizens & Southern National Bank, Atlanta	10,550,562,000	9,325,244,000	33	+4
30	Sovran Bank NA, Richmond	10,417,960,000	9,442,213,000	32	+2
31	Valley National Bank, Phoenix	10,360,999,000	9,643,338,000	31	
32	Seattle-First National Bank	10,119,883,000	9,925,229,000	28	
33	Citibank (South Dakota) NA, Sioux Falls	10,025,662,000	8,355,589,000	37	+4
34	Union Bank, Los Angeles	9,519,447,000	9,038,361,000	35	+1
35	Bank of New England NA, Boston	9,492,502,000	6,185,225,000	56	+21
36	First Fidelity Bank NA, Newark, N.J.	9,451,491,000	8,225,954,000	38	+2
37	Connecticut National Bank, Hartford	9,327,283,000	7,052,142,000	48	+11
38	Connecticut Bank & Trust Co. NA, Hartford	9,323,019,000	7,665,055,000	41	+3
39	NCNB National Bank of Florida, Tampa	9,301,835,000	5,464,732,000	67	+28
40	Fidelity Bank NA, Malvern, Pa.	9,040,586,000	6,701,886,000	52	+12
41	Philadelphia National Bank	8,709,420,000	8,169,393,000	39	
42	AmeriTrust Co. NA, Cleveland	8,548,105,000	7,571,547,000	43	+1
43	Harris Trust & Savings Bank, Chicago	8,458,533,000	7,628,656,000	42	
44	United States National Bank, Portland, Ore.	8,446,612,000	7,386,176,000	45	+1
45	Rainier National Bank, Seattle	8,273,203,000	7,761,215,000	40	
46	United Virginia Bank, Richmond	8,247,690,000	6,904,611,000	49	+3
47	InterFirst Bank Dallas NA	8,154,456,000	10,881,528,000	26	
48	Maryland National Bank, Baltimore	8,050,187,000	6,759,594,000	50	+2
49	Boston Safe Deposit & Trust Co.	7,825,930,000	3,468,799,000	104	+55
50	Northern Trust Co., Chicago	7,786,493,000	6,726,444,000	51	+1
51	Comerica Bank-Detroit	7,482,235,000	7,323,882,000	46	
52	MBank Dallas NA	7,461,916,000	7,311,258,000	47	
53	First National Bank, Atlanta	7,386,918,000	7,423,569,000	44	
54	Norwest Bank Minneapolis NA	7,243,729,000	6,347,777,000	55	+1
55	State Street Bank & Trust Co., Boston	7,217,670,000	6,575,396,000	54	
56	Manufacturers National Bank, Detroit	7,062,836,000	6,127,396,000	58	+2
57	First Union National Bank of Florida, Jacksonville, Fla.	6,887,631,000	4,458,882,000	80	+23
58	Huntington National Bank, Columbus, Ohio	6,862,177,000	6,163,560,000	57	
59	Florida National Bank, Jacksonville	6,783,366,000	5,932,886,000	61	+2
60	Fleet National Bank, Providence, R.I.	6,780,764,000	5,710,807,000	63	+3
61	European American Bank, New York	6,686,164,000	6,619,949,000	53	
62	First Interstate Bank of Arizona NA, Phoenix	6,513,458,000	6,116,937,000	59	
63	National City Bank, Cleveland	6,482,575,000	5,524,549,000	65	+2
64	Meridian Bank, Reading, Pa.	6,439,223,000	3,759,415,000	97	+33
65	First National Bank, St. Paul, Minn.	6,156,059,000	5,469,501,000	66	+1
66	California First Bank, San Francisco	5,995,907,000	5,389,384,000	69	+3
67	Signet Bank/Virginia, Richmond	5,971,527,000	5,100,027,000	73	+6
68	Riggs National Bank, Washington, D.C.	5,923,886,000	5,428,375,000	68	
69	AmSouth Bank NA, Birmingham, Ala.	5,914,080,000	5,231,178,000	72	+3
70	First Pennsylvania Bank NA, Philadelphia	5,905,406,000	5,692,475,000	64	
71	Shawmut Bank NA, Boston	5,892,052,000	4,285,905,000	83	+12
72	Provident National Bank, Philadelphia	5,888,722,000	4,989,885,000	75	+3
73	First City National Bank, Houston	5,885,771,000	8,367,906,000	36	
74	Bank of Tokyo Trust Co., New York	5,874,302,000	5,379,498,000	70	
75	First Interstate Bank of Oregon NA, Portland	5,827,242,000	5,792,887,000	62	
76	Trust Company Bank, Atlanta	5,752,649,000	5,981,699,000	60	
77	First Tennessee Bank NA, Memphis	5,540,575,000	5,235,140,000	71	
78	Citibank (New York State) NA, Rochester	5,361,684,000	4,463,570,000	79	+1
79	Mellon Bank (East) NA, Philadelphia	5,198,385,000	4,593,496,000	77	
80	IBJ Schroder Bank & Trust Co., New York	5,181,528,000	2,034,642,000	179	+99
81	MBank Houston NA	5,159,754,000	5,059,683,000	74	
82	Sanwa Bank California, San Francisco	5,068,268,000	1,539,119,000	212	+130
83	Chase Manhattan Bank (USA) NA, Wilmington, Del.	5,044,733,000	4,519,557,000	78	
84	Society National Bank, Cleveland	5,007,788,000	2,593,716,000	136	+52
85	Allied Bank of Texas, Houston	4,937,962,000	4,888,383,000	76	
86	First Florida Bank NA, Tampa	4,904,249,000	4,060,376,000	89	+3
87	First National Bank of Maryland, Baltimore	4,886,990,000	4,195,836,000	84	
88	Bank of Hawaii, Honolulu	4,880,786,000	4,294,878,000	82	
89	Midlantic National Bank, Newark, N.J.	4,868,129,000	3,461,305,000	105	+16
90	Chase Lincoln First Bank NA, Rochester, N.Y.	4,787,843,000	4,060,776,000	88	
91	BancOhio National Bank, Columbus	4,692,474,000	4,303,901,000	81	
92	American Security Bank NA, Washington, D.C.	4,642,506,000	4,107,136,000	87	
93	Barnett Bank of South Florida NA, Miami	4,635,937,000	3,932,569,000	92	
94	South Carolina National Bank, Columbia	4,618,157,000	4,147,282,000	85	
95	Banco Popular de Puerto Rico, San Juan	4,525,241,428	4,136,418,387	86	
96	Arizona Bank, Phoenix	4,485,060,000	3,938,354,000	91	
97	Mercantile Bank NA, St. Louis, Mo.	4,364,928,000	272,500,000	880	+783
98	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	4,251,376,000	3,578,070,000	101	+3
99	First National Bank, Louisville, Ky.	4,227,373,000	3,564,923,000	102	+3
100	Central Fidelity Bank, Richmond	4,191,754,000	3,581,984,000	100	

Data may not be comparable because of mergers, acquisitions, and different accounting procedures (especially Fed "Call Report" data vs "GAAP" data). The 1985 figures are as reported in 1986 and have not be restated.

(r)—Rank bank would have had, if it had been included in the survey.

Top 300 U.S. Commercial Banks in Assets

In Order of Assets December 31, 1986, Compared with December 31, 1985

Compiled by American Banker Copyright 1987

Rank 12/31/86		Assets 12/31/86	Assets 12/31/85	Rank 1985	Gain
101	Bank One Indianapolis NA	4,138,635,000	3,929,142,000	93	
102	First Wisconsin National Bank, Milwaukee	4,126,665,000	3,895,975,000	94	
103	Indiana National Bank, Indianapolis	4,077,541,000	3,807,925,000	95	
104	Boatmen's National Bank, St. Louis, Mo.	4,067,299,000	3,088,368,000	113	+9
105	First Alabama Bank, Montgomery	4,059,617,000	2,405,063,000	144	+39
106	Bank of California NA, San Francisco	4,030,225,000	3,655,907,000	99	
107	Centerre Bank NA, St. Louis, Mo.	3,946,743,000	N.A.	....	
108	American National Bank & Trust Co., Chicago	3,857,017,000	3,792,019,000	96	
109	Industrial Bank of Japan Trust Co., New York	3,842,175,000	2,954,608,000	118	+9
110	Israel Discount Bank, New York	3,781,670,000	3,733,190,000	98	
111	Central Bank of the South, Birmingham, Ala.	3,716,339,000	3,235,258,000	108	
112	Equitable Bank NA, Baltimore	3,640,494,000	3,502,928,000	103	
113	United Jersey Bank, Hackensack, N.J.	3,513,313,000	2,956,323,000	117	+4
114	Dominion Bank NA, Roanoke, Va.	3,503,225,000	2,699,386,000	134	+20
115	Fuji Bank & Trust Co., New York	3,492,714,000	2,757,666,000	130	+15
116	Sun Bank NA, Orlando, Fla.	3,448,527,000	3,141,768,000	111	
117	Norstar Bank of Upstate NY, Albany	3,398,694,000	2,724,044,000	132	+15
118	First Hawaiian Bank, Honolulu	3,383,618,000	3,042,660,000	114	
119	Citizens & Southern National Bank, Charleston, S.C.	3,372,294,000	2,842,615,623	125	+6
120	First Interstate Bank of Washington NA, Seattle	3,299,542,000	3,214,604,000	109	
121	Branch Banking & Trust Co., Wilson, N.C.	3,275,351,000	2,763,244,000	128	+7
122	Sumitomo Bank of California, San Francisco	3,271,248,000	2,906,712,000	120	
123	Sovran Bank/Maryland, Bethesda, Md.	3,255,019,000	3,270,277,000	107	
124	Continental Bank, Norristown, Pa.	3,182,287,000	2,831,837,000	126	+2
125	City National Bank, Beverly Hills	3,145,914,000	2,475,755,000	142	+17
126	BayBank Middlesex, Burlington, Mass.	3,077,788,000	2,548,401,000	138	+12
127	First Interstate Bank of Nevada NA, Reno	3,075,692,000	2,875,000,000	122	
128	Bank One Columbus NA, Ohio	3,070,995,476	3,392,305,509	106	
129	Rhode Island Hospital Trust National Bank, Providence	3,060,070,000	2,505,111,000	140	+11
130	First-Citizens Bank & Trust Co., Raleigh, N.C.	3,019,941,000	2,754,422,000	131	+1
131	NCNB South Carolina, Columbia	3,007,543,000	2,353,739,000	153	+22
132	Deposit Guaranty National Bank, Jackson, Miss.	2,962,997,000	2,855,657,000	124	
133	First Security Bank of Utah NA, Ogden	2,953,501,000	2,760,536,000	129	
134	Signet Bank/Maryland, Baltimore	2,940,450,000	2,425,880,000	143	+9
135	Bank Leumi Trust Co., New York	2,886,457,000	2,822,490,000	127	
136	Hamilton Bank, Lancaster, Pa.	2,882,923,000	2,630,747,000	135	
137	First American National Bank, Nashville, Tenn.	2,873,571,000	2,324,209,000	155	+18
138	United Bank of Denver NA	2,857,811,000	2,918,706,000	119	
139	First American Bank of Virginia, McLean	2,849,847,000	2,377,497,000	149	+10
140	United States Trust Co., New York	2,837,562,000	3,157,177,000	110	
141	Morgan Bank (Delaware), Wilmington	2,833,478,000	3,020,188,000	115	
142	Zions First National Bank, Salt Lake City, Utah	2,819,132,000	2,711,638,000	133	
143	Midlantic National Bank/North, West Paterson, N.J.	2,818,881,000	2,363,530,000	152	+9
144	Hibernia National Bank, New Orleans, La.	2,813,793,000	2,287,315,000	161	+17
145	M & I Marshall & Ilsley Bank, Milwaukee	2,752,298,000	2,226,763,000	165	+20
146	Old Kent Bank & Trust Co., Grand Rapids, Mich.	2,752,272,000	2,495,678,000	141	
147	National Community Bank, Rutherford, N.J.	2,749,602,129	2,034,970,436	178	+31
148	Wilmington Trust Co., Del.	2,743,284,000	2,303,396,000	158	+10
149	Bank South NA, Atlanta	2,728,633,000	2,396,414,000	145	
150	Fifth Third Bank, Cincinnati	2,728,317,000	2,210,347,000	167	+17
151	Idaho First National Bank, Boise	2,727,789,000	2,869,341,000	123	
152	SouthTrust Bank of Alabama NA, Birmingham	2,715,735,000	2,377,513,000	148	
153	Union Trust Co., Stamford, Conn.	2,714,530,000	2,275,083,000	162	+9
154	Toledo Trust Co., Ohio	2,711,645,000	2,183,716,000	169	+15
155	Central Trust Co. NA, Cincinnati	2,706,163,000	2,318,742,000	156	+1
156	Manufacturers & Traders Trust Co., Buffalo, N.Y.	2,700,907,000	2,365,682,000	151	
157	Texas American Bank/Fort Worth NA	2,677,570,000	2,896,939,000	121	
158	Merchants National Bank & Trust Co., Indianapolis	2,665,959,000	2,384,788,000	146	
159	United Bank of Arizona, Phoenix	2,593,008,000	2,102,137,000	175	+16
160	Third National Bank, Nashville, Tenn.	2,585,969,000	2,538,543,000	139	
161	First National Bank, Cincinnati	2,582,363,000	2,197,555,000	168	+7
162	Whitney National Bank, New Orleans, La.	2,565,603,000	2,180,574,000	171	+9
163	Barclays Bank of New York NA	2,506,354,000	2,011,894,000	181	+18
164	Trustmark National Bank, Jackson, Miss.	2,503,599,000	2,292,854,000	160	
165	Equibank, Pittsburgh	2,484,602,000	2,254,019,000	163	
166	Peoples National Bank, Seattle	2,428,462,000	2,369,713,000	150	
167	Citytrust, Bridgeport, Conn.	2,396,096,000	1,910,420,000	189	+22
168	Commerce Union Bank, Nashville, Tenn.	2,376,111,000	1,956,500,000	184	+16
169	Banco de Ponce, P.R.	2,370,770,016	2,107,928,000	174	+5
170	Imperial Bank, Los Angeles	2,368,249,000	1,668,826,876	203	+33
171	First National Bank of Commerce, New Orleans, La.	2,350,724,000	2,306,580,000	157	
172	RepublicBank Houston NA	2,343,975,000	2,556,898,000	137	
173	Bank of Baltimore	2,332,289,000	2,036,730,000	177	+4
174	Michigan National Bank, Detroit	2,308,939,000	2,051,443,000	176	+2
175	First Jersey National Bank, Jersey City, N.J.	2,307,276,000	1,806,452,000	193	+18
176	Liberty National Bank & Trust Co., Oklahoma City	2,291,938,000	2,383,342,000	147	
177	Manufacturers Hanover Bank (Delaware), Wilmington	2,282,498,000	2,149,575,000	172	
178	Boatmen's First National Bank, Kansas City, Mo.	2,281,932,000	2,011,440,000	182	+4
179	New Jersey National Bank, Pennington	2,249,612,000	2,027,867,000	180	+1
180	First Interstate Bank of Denver NA	2,238,568,000	2,352,631,789	154	
181	Key Bank NA, Albany, N.Y.	2,190,322,000	1,865,408,000	190	+9
182	Union Planters National Bank, Memphis, Tenn.	2,184,766,000	2,299,166,000	159	
183	Bank of Boston Connecticut, Waterbury, Conn.	2,129,463,000	1,728,437,000	199	+16
184	Bank of Oklahoma NA, Tulsa	2,117,717,000	1,783,523,000	194	+10
185	Midlantic National Bank/South, Cherry Hill, N.J.	2,111,720,000	2,180,733,000	170	
186	Barnett Bank of Southwest Fla. NA, Sarasota	2,110,046,000	347,460,261	703	+517
187	Union National Bank, Pittsburgh	2,065,574,000	1,911,474,000	188	+1
188	Liberty National Bank & Trust Co., Louisville, Ky.	2,025,250,000	1,821,707,000	192	+4
189	Northeastern Bank of Pennsylvania, Wilkes-Barre	2,000,693,000	1,711,768,000	201	+12
190	Citizens First National Bank, Ridgewood, N.J.	1,991,121,000	1,575,238,000	210	+20
191	Savings Banks Trust Co., New York	1,939,907,000	1,771,125,000	197	+6
192	Norstar Bank, Rochester, N.Y.	1,928,811,000	1,681,801,000	202	+10
193	Exchange National Bank, Chicago	1,907,187,000	1,431,751,000	232	+39
194	First National Bank, Toms River, N.J.	1,896,253,000	1,317,829,000	248	+54
195	Frost National Bank, San Antonio, Tex.	1,883,670,000	1,912,209,000	187	
196	Sun Bank/Miami NA	1,876,646,000	1,575,957,000	209	+13
197	Sun Bank/South Florida NA, Fort Lauderdale	1,857,388,000	1,087,587,000	293	+96
198	Mitsui Manufacturers Bank, Los Angeles	1,847,959,000	1,929,205,000	185	
199	Society Bank NA, Dayton, Ohio	1,845,882,000	1,174,235,000	273	+74
200	Long Island Trust Co. NA, Garden City, N.Y.	1,840,894,000	1,606,707,000	206	+6

Data may not be comparable because of mergers, acquisitions, and different accounting procedures (especially Fed "Call Report" data vs "GAAP" data). The 1985 figures are as reported in 1986 and have not be restated.

(r)—Rank bank would have had, if it had been included in the survey.

Top 300 U.S. Commercial Banks in Assets

In Order of Assets December 31, 1986, Compared with December 31, 1985

Compiled by American Banker Copyright 1987

Rank 12/31/86		Assets 12/31/86	Assets 12/31/85	Rank 1985	Gain
201	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.	1,839,248,000	1,839,884,000	191	
202	National State Bank, Elizabeth, N.J.	1,831,411,000	1,537,251,000	213	+11
203	First National Bank, Akron, Ohio	1,812,171,000	1,772,494,000	196	
204	First Fidelity Bank NA, Burlington Twp., N.J.	1,784,631,000	1,725,360,000	200	
205	Michigan National Bank, Lansing	1,773,322,000	1,776,065,000	195	
206	First Virginia Bank, Falls Church	1,770,531,000	1,447,705,000	228	+22
207	Puget Sound National Bank, Tacoma, Wash.	1,758,631,000	1,439,910,000	229	+22
208	First Security Bank of Idaho NA, Boise	1,755,066,000	1,770,174,000	198	
209	Barnett Bank of Central Florida NA, Winter Park	1,754,002,000	1,466,956,000	222	+13
210	United Carolina Bank, Whiteville, N.C.	1,744,077,000	1,460,546,000	226	+16
211	National Bank of Washington, D.C.	1,741,341,000	1,436,952,000	230	+19
212	Bank One Dayton NA, Ohio	1,734,851,000	1,620,315,000	205	
213	Barnett Bank of Palm Beach Cty., West Palm Beach, Fla.	1,721,636,000	1,580,408,000	207	
214	InterFirst Bank Austin NA, Tex.	1,717,706,000	1,913,202,000	186	
215	Commerce Bank of St. Louis County NA, Clayton, Mo.	1,714,146,000	1,271,485,000	256	+41
216	First Eastern Bank NA, Wilkes-Barre, Pa.	1,704,060,000	1,322,131,000	247	+31
217	Sunwest Bank of Albuquerque NA, N.M.	1,698,785,000	1,516,951,540	217	
218	Marine Bank NA, Milwaukee	1,695,554,000	1,536,565,000	214	
219	National Bank of Georgia, Atlanta	1,683,047,000	1,504,425,000	218	
220	Old National Bank, Spokane, Wash.	1,671,423,000	1,534,520,000	215	
221	Horizon Bank NA, Morristown, N.J.	1,659,179,000	1,477,635,000	220	
222	Southern National Bank, Lumberton, N.C.	1,653,860,000	1,464,086,000	225	+3
223	First American Bank NA, Washington, D.C.	1,652,269,000	1,337,301,000	244	+21
224	United Missouri Bank of Kansas City NA	1,636,127,000	1,578,756,000	208	
225	Commerce Bank of Kansas City NA, Mo.	1,629,106,000	1,454,458,000	227	+2
226	Bank of Delaware, Wilmington	1,625,895,000	1,373,228,000	240	+14
227	Norwest Bank South Dakota NA, Sioux Falls	1,624,326,000	1,495,105,000	219	
228	LaSalle National Bank, Chicago	1,568,831,000	1,541,957,000	211	
229	First Fidelity Bank NA/North Jersey, Totowa, N.J.	1,563,241,000	1,386,679,000	239	+10
230	Marquette Bank Minneapolis NA	1,554,853,000	1,466,368,000	223	
231	Citizens Bank & Trust Co., Riverdale, Md.	1,551,792,360	1,243,661,000	258	+27
232	Maryland Bank NA, Newark, Del.	1,530,312,000	1,123,896,000	283	+51
233	First American Bank & Trust, North Palm Beach, Fla.	1,516,358,000	1,119,107,000	284	+51
234	Bank of New York (Delaware), Wilmington	1,509,238,000	1,227,971,609	262	+28
235	Commonwealth National Bank, Harrisburg, Pa.	1,506,664,000	1,411,173,000	234	
236	NBC Bank-San Antonio NA, Tex.	1,501,742,421	1,241,068,888	259	+23
237	Valley National Bank, Passaic, N.J.	1,499,963,000	1,151,190,000	278	+41
238	Louisiana National Bank, Baton Rouge, La.	1,498,554,000	1,344,937,000	243	+5
239	Valley Bank of Nevada, Las Vegas	1,496,795,000	1,236,702,000	260	+21
240	Hibernia Bank, San Francisco	1,487,838,000	1,330,850,000	246	+6
241	Daiwa Bank Trust Co., New York	1,485,937,000	1,096,333,000	288	+47
242	Bank IV Wichita NA, Kan.	1,485,527,000	1,476,668,000	221	
243	Norstar Bank of Long Island, Hempstead, N.Y.	1,482,972,000	1,175,922,000	272	+29
244	Norwest Bank Nebraska NA, Omaha	1,481,549,000	1,464,644,000	224	
245	Merchants Bank NA, Allentown, Pa.	1,481,393,455	1,333,523,000	245	
246	Norwest Bank Des Moines NA, Iowa	1,472,790,000	1,400,398,000	238	
247	Barnett Bank of Jacksonville NA, Fla.	1,472,785,000	1,311,455,000	250	+3
248	Bank of New England-West NA, Springfield, Mass.	1,461,106,000	1,293,552,000	254	+6
249	Bankers Trust (Delaware), Wilmington	1,450,888,942	N.A.	....	
250	Amalgamated Bank, New York	1,446,250,000	1,371,786,636	241	
251	Colorado National Bank, Denver	1,432,677,000	1,518,352,000	216	
252	Chemical Bank (Delaware), Wilmington	1,431,675,000	2,230,874,000	164	
253	Davenport Bank & Trust Co., Iowa	1,417,122,187	1,117,163,290	286	+33
254	Provident Bank, Cincinnati	1,416,309,000	1,084,293,000	294	+40
255	InterFirst Bank Fort Worth NA, Tex.	1,412,506,000	1,627,629,816	204	
256	Norstar Bank NA, Buffalo, N.Y.	1,405,453,000	1,078,584,037	295	+39
257	Bank One Cleveland NA	1,385,519,654	1,306,065,349	251	
258	BayBank Norfolk County Trust Co., Dedham, Mass.	1,385,223,000	1,152,078,000	277	+19
259	Banco Central Corp., Hato Rey, P.R.	1,383,851,000	1,410,565,598	235	
260	First Interstate Bank of Oklahoma City NA	1,379,723,000	....	...	
261	Mercantile-Safe Deposit & Trust Co., Baltimore	1,371,730,000	1,095,017,000	290	+29
262	Texas Commerce Bank-Austin NA	1,369,511,000	1,404,973,990	236	
263	Merchants Bank, Kansas City, Mo.	1,366,749,000	178,861,000	1368	+1105
264	Bank One of Eastern Ohio NA, Youngstown	1,365,731,000	1,284,060,000	255	
265	Mitsubishi Bank of California, Los Angeles	1,362,115,000	1,236,649,000	261	
266	National Bank of Commerce, Memphis, Tenn.	1,357,251,000	1,220,082,000	265	
267	Bank of the West, San Francisco	1,352,047,000	1,259,402,000	257	
268	Shawmut Worcester County Bank NA, Worcester, Mass.	1,351,983,000	1,138,220,000	281	+13
269	Greenwood Trust Co., New Castle, Del.	1,346,957,000	N.A.	....	
270	First Bank of South Dakota NA, Sioux Falls	1,342,765,000	1,362,383,000	242	
271	Key Bank of Central New York, Syracuse	1,339,447,000	1,227,943,000	263	
272	San Diego Trust & Savings Bank, Calif.	1,332,103,000	1,093,684,000	291	+19
273	Princeton Bank, N.J.	1,330,942,000	1,150,956,000	279	+6
274	Banco de Santander-Puerto Rico, Hato Rey	1,325,834,000	1,118,294,858	285	+11
275	First Security Nat'l Bank & Trust Co., Lexington, Ky.	1,324,660,000	1,154,298,000	276	+1
276	Central Carolina Bank & Trust Co. NA, Durham, N.C.	1,306,646,000	1,156,570,000	274	
277	Sun Bank of Tampa Bay, Tampa, Fla.	1,297,352,000	544,884,000	480	+203
278	Central Bank of Denver	1,295,644,000	1,312,820,000	249	
279	Marine Midland Bank (Delaware) NA, Wilmington	1,280,706,645	492,349,000	525	+246
280	Amoskeag Bank, Manchester, N.H.	1,278,386,910	820,345,921	360r	+80
281	Barclays Bank of California, San Francisco	1,274,865,000	1,156,550,000	275	
282	Society Bank of Eastern Ohio NA, Canton	1,267,086,000	1,213,589,000	266	
283	Casco Northern Bank NA, Portland, Me.	1,265,717,000	1,052,041,000	302	+19
284	UBAF Arab American Bank, New York	1,265,193,000	1,223,587,000	264	
285	First American Bank of New York	1,263,529,000	937,304,000	331	+46
286	Trust Company of New Jersey, Jersey City	1,261,111,000	1,184,653,000	270	
287	First National Bank & Trust Co., Tulsa, Okla.	1,260,665,000	1,430,691,000	233	
288	First National Bank, Albuquerque, N.M.	1,255,775,000	1,068,044,000	299	+11
289	Jefferson National Bank, Charlottesville, Va.	1,249,911,000	1,095,826,000	289	
290	Midlantic National Bank/Merchants, Neptune, N.J.	1,247,872,000	737,549,000	390	+100
291	First National Bank, Shreveport, La.	1,244,051,000	1,139,998,000	280	
292	Summit Bank, Fort Wayne, Ind.	1,239,615,000	1,057,362,000	301	+9
293	Arlington Trust Co., Lawrence, Mass.	1,237,745,000	1,091,925,000	292	
294	Security Bank & Trust Co., Southgate, Mich.	1,235,918,000	1,075,167,000	296	+2
295	Central Bank, San Francisco	1,218,227,000	1,301,723,000	252	
296	United Penn Bank, Wilkes-Barre, Pa.	1,200,857,000	1,004,431,000	312	+16
297	Citizens Commercial & Savings Bank, Flint, Mich.	1,195,097,000	1,182,185,000	271	
298	BayBank Harvard Trust Co., Cambridge, Mass.	1,192,945,000	987,978,000	313	+15
299	Commercial National Bank, Shreveport, La.	1,192,418,000	1,197,553,000	269	
300	Barnett Bank of Tampa NA, Fla.	1,192,245,000	904,390,000	339	+39

Data may not be comparable because of mergers, acquisitions, and different accounting procedures (especially Fed "Call Report" data vs "GAAP" data). The 1985 figures are as reported in 1986 and have not be restated.

(*r*)—Rank bank would have had, if it had been included in the survey.

Summary of Survey Findings

The Top 10 Deposit Gainers Among Top 300 Commercial Banks

	(Dollar Amounts in Millions)	Deposits 12/31/86	Deposits 12/31/85	Percent Increase	Bank Rank
1	**Centerre Bank NA, St. Louis, Mo.**	2,483.7	35.2	6,960.89	126
2	**Greenwood Trust Co., New Castle, Del.**	1,048.4	27.4	3,721.84	275
3	**Mercantile Bank NA, St. Louis, Mo.**	3,126.0	241.4	1,194.70	97
4	**Merchants Bank, Kansas City, Mo.**	1,249.6	160.3	679.29	233
5	**Mark Twain Bank NA, Ladue, Mo.**	1,014.2	156.7	547.15	281
6	**Barnett Bank of Southwest Fla. NA, Sarasota**	1,878.8	325.9	476.47	169
7	**Sanwa Bank California, San Francisco**	3,898.5	1,337.8	191.40	76
8	**Sun Bank of Tampa Bay, Tampa, Fla.**	1,176.7	480.1	145.09	244
9	**Boston Safe Deposit & Trust Co.**	6,830.1	3,008.2	127.05	37
10	**Wells Fargo Bank NA, San Francisco**	33,286.9	15,130.2	120.00	9

The 10 Largest Deposit Losers Among Top 300 Commercial Banks

	(Dollar Amounts in Millions)	Deposits 12/31/86	Deposits 12/31/85	Percent Decrease	Bank Rank
1	**InterFirst Bank Dallas NA**	3,525.4	7,034.4	49.88	84
2	**First City National Bank, Houston**	3,324.7	5,535.8	39.94	92
3	**RepublicBank Houston NA**	1,438.5	1,881.1	23.53	209
4	**Texas Commerce Bank NA, Houston**	5,607.1	7,052.2	20.49	50
5	**InterFirst Bank Fort Worth NA, Tex.**	994.3	1,227.4	18.99	289
6	**Citibank (South Dakota) NA, Sioux Falls**	1,691.4	2,054.9	17.69	178
7	**Allied Bank of Texas, Houston**	2,886.9	3,441.1	16.11	107
8	**Bank of America NT&SA, San Francisco**	76,084.0	88,170.0	13.71	2
9	**Colorado National Bank, Denver**	958.6	1,106.3	13.35	298
10	**Chase Manhattan Bank (USA) NA, Wilmington, Del.**	1,121.7	1,293.7	13.29	256

State Totals of the Top 300 Commercial Banks

No. of Banks		Total Deposits
4	**Alabama**	$12,251,235,000
4	**Arizona**	20,908,156,000
19	**California**	199,785,685,502
3	**Colorado**	4,499,009,000
5	**Connecticut**	20,388,471,000
7	**Delaware**	9,170,088,647
4	**District of Columbia**	11,303,438,000
16	**Florida**	51,023,931,000
5	**Georgia**	18,755,595,000
2	**Hawaii**	7,316,535,000
2	**Idaho**	3,682,838,000
7	**Illinois**	60,246,910,000
4	**Indiana**	8,775,912,000
1	**Iowa**	1,132,949,000
1	**Kansas**	1,143,485,000
4	**Kentucky**	8,135,131,000
6	**Louisiana**	9,128,366,000
1	**Maine**	1,139,885,000
8	**Maryland**	21,514,181,377
10	**Massachusetts**	47,051,429,900
8	**Michigan**	28,612,338,000
4	**Minnesota**	14,249,650,000
4	**Mississippi**	6,109,851,949
9	**Missouri**	16,365,708,000
2	**Nebraska**	2,187,127,000
2	**Nevada**	3,859,300,752
20	**New Jersey**	40,213,342,221
1	**New Mexico**	1,411,564,000
35	**New York**	447,292,338,059
8	**North Carolina**	35,726,639,058
17	**Ohio**	42,232,041,904
4	**Oklahoma**	5,432,058,000
2	**Oregon**	10,349,186,000
19	**Pennsylvania**	71,467,926,130
4	**Puerto Rico**	8,147,956,384
2	**Rhode Island**	6,885,608,000
4	**South Carolina**	8,873,950,470
2	**South Dakota**	3,013,369,000
6	**Tennessee**	12,957,052,000
15	**Texas**	43,405,492,905
2	**Utah**	4,561,467,000
8	**Virginia**	29,790,123,000
6	**Washington**	22,009,183,000
3	**Wisconsin**	5,984,159,000
	Totals for Top 300 Banks	**$1,388,490,663,258**

Comparison of Top Banks' Deposit Totals

By Groups, as of December 31, 1986, Compared with Previous Years

U.S. Banks' Deposits	12/31/86	12/31/85	12/31/80	12/31/75	12/31/70	12/31/65
Top 10	**497,066,747,000**	473,603,973,000	420,907,391,000	256,052,629,037	126,195,417,703	75,405,204,346
Top 25	**685,680,796,058**	653,889,100,000	565,575,179,816	340,247,013,573	176,216,290,596	107,255,073,084
Top 50	**853,073,452,058**	804,291,688,000	659,490,311,939	399,981,699,789	213,986,458,681	132,296,637,137
Top 100	**1,056,522,011,058**	984,658,340,412	759,730,492,039	461,006,495,233	255,693,371,152	160,782,537,295
Top200	**1,270,976,479,278**	1,175,306,238,835	864,298,820,563	528,354,528,436	300,370,439,821	191,534,427,136
Top 300	**1,388,490,663,258**	1,282,211,865,264	923,193,028,707	566,136,238,170	324,308,997,030	208,192,426,631
All Other Commercial Banks	**905,809,336,742**[1]	831,242,745,292[3]	560,244,871,432	352,998,401,769	204,973,915,688	131,970,379,501
All Commercials	**2,294,300,000,000**[1]	2,113,454,610,556[3]	1,483,437,890,139	919,134,639,939	529,282,912,718	340,162,808,132
Number of Commercial Banks[2]	14,994	15,235[3]	14,763	14,629	13,686	13,804

Deposit data for commercial banks compiled by American Banker in conjunction with R.L. Polk & Co. from bank statements and replies to questionnaire. Deposit data for savings banks are from National Council of Savings Institutions. (1)—Estimated by American Banker. (2)— The number of commercial banks was provided by the Federal Deposit Insurance Corporation and include all commercial banks, both insured and uninsured. (3)— Revised since publication on 3/18/86.

Equity Capital at Top 300 Commercial Banks in Deposits

Dec. 31, 1986 Compared With Dec. 31, 1985

	Equity Capital 12/31/86	Equity Capital 12/31/85	% Change
Top 100 Banks	77,352,750,914	70,507,654,088	+ 9.7
Second 100 Banks	16,275,128,754	14,945,899,734	+ 8.9
Third 100 Banks	9,752,306,593	8,526,635,760	+14.4
Total for Top 300 Banks	103,380,186,261	93,980,189,582	+10.0

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. The 1986 figures are for the top 300 banks in deposits on 12/31/86. The 1985 figures are for the top 300 banks in deposits on 12/31/85. **Source of Data:** Data were compiled by American Banker, working in conjunction with R.L. Polk & Co., Nashville, Tenn.

Breakdown of the Top 300 Commercial Banks in Assets

Dec. 31, 1986 Compared With Dec. 31, 1985

	Total Assets 12/31/86	Total Assets 12/31/85	% Change
Top 100 Banks	1,487,120,964,041	1,385,525,233,387	+ 7.3
Second 100 Banks	277,043,508,621	246,232,627,357	+12.5
Third 100 Banks	148,403,232,574	131,846,114,487	+11.0
Total for Top 300 Banks	1,910,567,705,236	1,763,603,975,231	+ 8.3

Deposits at Deposit-Taking Institutions

1986 Compared With 1985 (Billions of Dollars)

Type of Institution	Date	Number of Institutions	Total Deposits
Commercial Banks (a)	12/31/86	14,994	$2,294.3E
	12/31/85	15,235r	$2,113.5r
Change: 1985-1986		—241	+ 8.6%E
Savings and Loan Associations (b)	12/31/86	3,132p	$740.9p
	12/31/85	3,197r	$750.1r
Change: 1985-1986		—65	— 1.2%
Savings Banks- "New" FSLIC insured (c)	12/31/86	409p	157.9p
	12/31/85	302	$103.5
Change: 1985-1986		+107	+52.6%
Savings Banks- "Traditional" (d)	12/31/86	366	192.1p
	12/31/85	370	$186.0r
Change: 1985-1986		- 4	+ 3.3%
Credit Unions (e)	12/31/86	16,800p	152.2p
	12/31/85	17,581r	$125.5r
Change: 1985-1986		-781	+21.3%
All Deposit-Taking Institutions	12/31/86	35,701p	3,537.4p
	12/31/85	36,685r	$3,278.6r
Change: 1985-1986		-984	+ 7.9%

(a)—The number of commercial banks are provided by the Federal Deposit Insurance Corp., Washington, D.C., and includes: nationally chartered banks; FDIC-insured state member banks (of the Federal Reserve System); FDIC-insured state nonmember banks; and non-FDIC insured banks. The 12/31/85 deposit data are from R.L. Polk & Co.'s World Bank Directory, North American Edition. **(b)**—All operating savings and loan associations. Data are from the Federal Home Loan Bank Board, Washington, D.C. **(c)**— Data are from the FHLBB. Most of these "new" savings banks were savings and loan associations who changed their charters to become federal savings banks (FSBs). **(d)**— Data on the "traditional" savings bank industry provided by the National Council of Savings Institutions, Washington, D.C. Most of these savings banks are FDIC-insured. However, several of these institutions are also included in the FHLBB count of FSLIC-insured savings banks. **(e)**—All credit union data provided by Credit Union National Association, Madison, Wisconsin. **(E)**—Estimated by American Banker. **(p)**— Preliminary. **(r)**—Revised.

Survey Finds Special-Purpose Bank Posts Largest Deposit Gain

Continued from Page 1

bank charter, but makes few or no commercial loans. In most cases, the bank is used by its parent company to handle particular functions, such as credit card operations, and to take advantage of higher usury ceilings and tax benefits.

Over the first half of 1986, deposits grew more than 13-fold to $363.6 million on June 30. Over the second half of the year, deposits tripled to exceed the $1 billion mark on Dec. 31. Assets grew 18-fold over the year, from $73.9 million at yearend 1985 to $1.35 billion at the end of 1986.

Helene Duffy, of Duffy & Duffy Inc., New York, a bank consulting firm, attributes the growth to the bank's strong direct-mail campaign to solicit out-of-state deposits. Discover card holders received attractive premium rates for opening new savings accounts with Greenwood Trust. "Marketing people will tell you that the average response rate on a direct mailing is 0.2%, or two sales per 1,000 mailings," Ms. Duffy said. "A mailing to a prequalified group could up that to 0.3% or 0.4%. Sears is doing much better than that."

According to Margaret Bellock, president of Greenwood Trust, "The response to the direct-mail campaign exceeded projections." She attributed this to the "underlying strategy of adding value to the product. Specifically, consumers want to be rewarded for maintaining multiple relationships with a bank. Consumers are rewarded by receiving a higher rate on savings that is determined by the combined balances in a family, or group, of accounts."

Before joining Greenwood Trust, Ms. Bellock was a senior vice president for four years with W.N. Lane Interfinancial Group, Chicago, a four-bank group, and she worked for Continental Illinois National Bank & Trust Co., Chicago, for five years.

Sears, through Greenwood Trust, began issuing the Discover card in five test markets in the fall of 1985. Sears was soon overwhelmed by the amount of money deposited at Greenwood Trust in response to its first direct-mail campaign. Over the first five months of that first pilot program, Sears said many checks were for $10,000 or more.

In January 1986, the card was introduced nationally. About 22 million active Sears charge card holders began receiving preapproved applications for the Discover card. Mailings went out at a rate of 1.5 million per week to major markets, with the biggest market — New York — being left until the fall of 1986. Net loans — the bulk of which are credit card related — totaled $987.9 million at yearend.

Net income for 1986 was not yet available for the bank. However, over the first nine months of 1986, the bank reported a net loss of $69.9 million. In early 1986, Edward A. Brennan, chairman and chief executive officer of Sears, estimated that the cost of launching and promoting the Discover card would cost an after-tax $115 million in 1986.

According to the Office of the State Bank Commissioner of Delaware, Greenwood Trust Co. received its state charter in 1911. Also, the bank, which is insured by the FDIC, does not make commercial loans by choice. It is a "nonbank bank" to which interstate banking restrictions do not apply, and Sears, therefore, is not considered a bank holding company under the Bank Holding Company Act.

A nonbank bank is an institution that either accepts demand deposits or makes commercial loans but does not do both.

Deposits Up 127% at Boston Safe

Another special-purpose bank, Boston Safe Deposit and Trust Co., was the fastest growing among the top 300 banks over the past five years. Last year, it moved up 51 places in rank to No. 37 as deposits increased 127% to $6.8 billion on Dec. 31.

The bank's deposits increased more than 18-fold between yearend 1981 and yearend 1986, a sharp rise that coincided with the acquisition of the bank's parent, the Boston Company Inc., by Shearson/American Express in 1981. Deposits increased 166% to $377.6 million in 1981, moving Boston Safe up 547 places in rank to 416th. At yearend 1985, the bank ranked 88th, with $3 billion in deposits.

The bank began offering money market deposit accounts for Shearson/American Express clients in 1983. James N. von Germeten, the bank's chief executive officer, said in an interview in 1983 that along with the increase in deposit-taking would be an expansion of high-net-worth personal loans, including mortgage loans, in the New England area.

Over the 18-month period that ended on Dec. 31, 1985, total loans soared 449%, from $269 million on June 30, 1984, to $1.48 billion. At yearend 1985, loans secured by real estate totaled $1.18 billion and consumer loans totaled $288.7 million.

Last year, total loans more than doubled to $3.2 billion on Dec. 31, 1986. Loans secured by real estate totaled $2.4 billion, up 103% from the year before, and consumer loans totaled $669.3 million, up 132% from a year earlier.

At yearend 1986, money market deposits totaled $2.2 billion, up 83% from $1.2 billion a year earlier. Money market deposit accounts accounted for 32% of the bank's total deposits at yearend 1986.

Boston Safe was highly profitable again last year, earning $117.8 million, up 123% from $52.8 million in net income in 1985, when the bank ranked as the 59th most profitable banking company in 1985. Its return on average assets, as calculated by the *American Banker*, was 2.06% in 1986, up 22 basis points from 1.84% in 1985.

Other Survey Findings

The *American Banker*, working in conjunction with R.L. Polk & Co., a Nashville-based publisher of banking directories, surveyed the nation's top 7,000 banks in deposits to rank the top 300 banks today. Listed below are some of the more important findings of this survey.

- Texas-based banks, which have experienced sizable problems with their energy-related and real estate loan portfolios, posted the five largest deposit losses among the top 300 banks.

The largest loss — 50% — was suffered by InterFirst Bank Dallas NA. The bank, which ranked 84th in deposits last year, had deposits of $3.5 billion on Dec. 31, 1986, down from $7.0 billion on Dec. 31, 1985.

The deposits of 92d-ranked First City National Bank, Houston, fell 40%, to $3.3 billion; 209th-ranked RepublicBank Houston NA had a 24% drop; 50th-ranked Texas Commerce Bank NA, Houston, had a 20% decline; and 289th-ranked InterFirst Bank Fort Worth NA had a 19% drop in deposits.

- Total deposits of the top 300 banks were up 8.3%, to $1.39 trillion. In 1985, the top 300 banks posted an 8.6% gain in deposits.
- The top 300 banks held 60.5% of all commercial bank deposits last year, down from 60.7% a year earlier.
- The share of the top 300 deposits held by 25 largest banks fell to 49.4% last year, from 51% in 1985, 52.6% in 1984, and down from the record share of 61.3% in 1980. The 49.4% share is the smallest since 1960, when the top 25 held 50.3% of the total deposits of the top 300 banks. The growth of regional banks, coupled with the problems experienced with several of the large banks over the past four years, are the main reasons for the decline in this percentage.
- Total equity capital of the top 300 banks in deposits was up 10% last year to $103.4 billion. In 1985, equity capital rose 12.3%. The yearend equity-to-assets ratio for the top 300 banks in deposits was 5.42%, up nine basis points from 5.33% at yearend 1985, and up 21 basis points from 5.21% at yearend 1984.
- The total assets of the top 300 banks were up 8.3%, to $1.91 trillion. A year earlier, assets rose 9.78%.

Mitsui to Buy 50% of Security Pacific Unit

By JED HOROWITZ

NEW YORK — Security Pacific Corp. said it will sell 50% of its Japanese-based consumer lending company to Mitsui & Co., the Japanese trading company and owner of Mitsui Bank Ltd.

The purchase price is still being negotiated, said Security Pacific vice chairman William F. Ford, who noted that negotiations began about 45 days ago. The company, Japan Security Pacific Finance Co., has $200 million to $300 million of receivables, he said.

A substantial part of its business, Mr. Ford noted, is financing golf club memberships for Japanese borrowers. Memberships run into the thousands of dollars, he said.

The bank opened the consumer lending company in Japan in 1978, but believes that Mitsui will help expand the bank's customer base in "multiples substantially greater" than what it has today. "We bring the expertise in this particular environment in consumer and commercial-type lending, and they bring the customer base," said Mr. Ford. Security Pacific also will supply data processing support for the joint venture, the bank said.

The finance company in Japan has five branches and will expand with the Mitsui alliance, Mr. Ford said.

Security Pacific runs a sister finance company in Hong Kong, which Mr. Ford called the territory's premier consumer lending organization. The bank also has leasing company offices in Japan, Singapore, and Hong Kong.

Mr. Ford said that in the future the Mitsui joint venture company can be used to house other activities. The Japanese Ministry of Finance recently said that several U.S. banks can open securities subsidiaries in Japan if they limit their ownership to 50%. Some analysts speculate that the regulator may use the 50% formula to permit expansion of foreigners into other industries.

Security Pacific has a presence in securities trading in Tokyo through its purchase of a British broker, Hoare Govett Ltd.

Mr. Ford noted that the two parties have signed a letter of intent to form the joint venture. Applications still must be made to regulators in the United States and Japan. ■

Fleet, Norstar Agree to Merge

Continued from Page 1

But it exceeds those transactions in price — as well as the estimated $1.150 billion that Security Pacific Corp. agreed last month to pay for Rainier Bancorp, Seattle — to rank first among the four banking mergers with billion-dollar stickers attached to them.

The companies said the merger will result in a new company, to be called Fleet-Norstar Financial Group Inc. The resulting firm would be among the largest nonmoney center banking organizations in the Northeast, with assets of about $23 billion. Fleet Financial had assets at yearend of $11.7 billion while Norstar had assets of $11.1 billion.

Under the terms of the all-stock agreement, owners of Norstar will be paid 1.2 shares of Fleet Financial common stock for each share of Norstar, based on the number of Fleet shares outstanding after a 2-for-1 stock split. That split is payable on April 1 to shareholders of record on March 15.

The deal may be at least partly rooted in the long-term friendship of Peter D. Kiernan, chairman and president of Norstar, and J. Terrance Murray, chairman and chief executive officer of Fleet Financial.

Mr. Kiernan, during an interview last autumn, noted that he planned to join Mr. Murray at Boston's Fenway Park to watch the World Series. ■

Chances Slim to Overturn Fed's Westminster Bank Unit Ruling, Says Lawyer

By GLEN CRANEY

Washington Bureau

WASHINGTON — A lawyer for a securities trade group expressed doubts about the chance of setting aside a Federal Reserve Board decision that a bank holding company's unit may offer both investment advice and securities brokerage services to institutional clients.

"Realistically, we have an obstacle to overcome," William Fitzpatrick, general counsel for the Securities Industry Association, said this week.

The Wall Street trade organization is appealing the approval of an application by the National Westminster Bank, London, and its U.S. subsidiary, NatWest Holdings Inc. Oral arguments were given before a federal appeals court here on Friday.

Mr. Fitzpatrick noted that the panel of the U.S. Court of Appeals for the District of Columbia includes Judge Robert H. Bork, whom the attorney described as a "free marketer from way back."

Judge Bork joined in a Dec. 24, 1986, ruling, now on appeal to the U.S. Supreme Court, rejecting a similar Glass-Steagall attack by the Securities Industry Association against the Fed's decision to permit Bankers Trust Co. to sell commercial paper.

Lawyers in the case said they could not predict when a decision might be handed down. ■

Fleet, Citizens Plan 'Switch' For System of Shared ATMs

BOSTON — Citizens Bank and Fleet National Bank, both based in Providence, R.I., have announced that they are setting up an automated teller machine "switch" to share ATMs.

A switch is a specialized computer that lets customers of one bank use the teller machines of another.

Fleet and Citizens, two of the state's largest financial institutions, expect the switch to be operating in late summer.

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Big Mergers Take Toll on Bank Shareholders

Earnings per Share Lag Net Income, Data Show

By BART FRAUST

NEW YORK — Stockholders paid the price for their banks' aggressive acquisition strategies last year.

For 15 large bank holding companies that completed a major bank acquisition in 1986, growth in earnings per share sharply trailed growth in total net income. In contrast, at 15 large banking companies that did not complete a major acquisition, growth in earnings per share only slightly trailed growth in total net income.

"This reflects the impact of dilution on earnings per share," said David Cates, a New York banking analyst, who has long warned that the aggressive and expensive acquisition strategies of banks erode the value of bank stocks.

In addition, growth in profitability, as measured by growth in return on assets and return on equity, was four times greater in the nonbuyer group than in the buyer group.

Reducing overhead is a major driving force behind mergers and acquisitions, but the 1986 results show that this is not a quick process. Banks in the nonbuyer group reduced overhead by an average of six times the rate achieved by banks in the buyer group.

Capital, as measured by the equity-to-assets ratio, grew three times the rate among banks in the nonbuyer group as banks in the buyer group.

Shareholders of aggressive buyers benefited in terms of dividends. While dividends per share expanded more sharply at the aggressive buyers than at the nonbuyers, buyers are using a greater percentage of their net incomes to support dividend payments to common stockholders than the nonbuyers. Hence, nonbuyers have a greater ability to generate capital internally.

One indicator that favored shareholders of big buyers was market price growth — and to some this is the most important factor. In 1986, the stock prices of the 15 buyer banks grew an average of 10.2%, while the nonbuyer group's prices grew an average of 8.3%.

Data for the comparisons in this arti-

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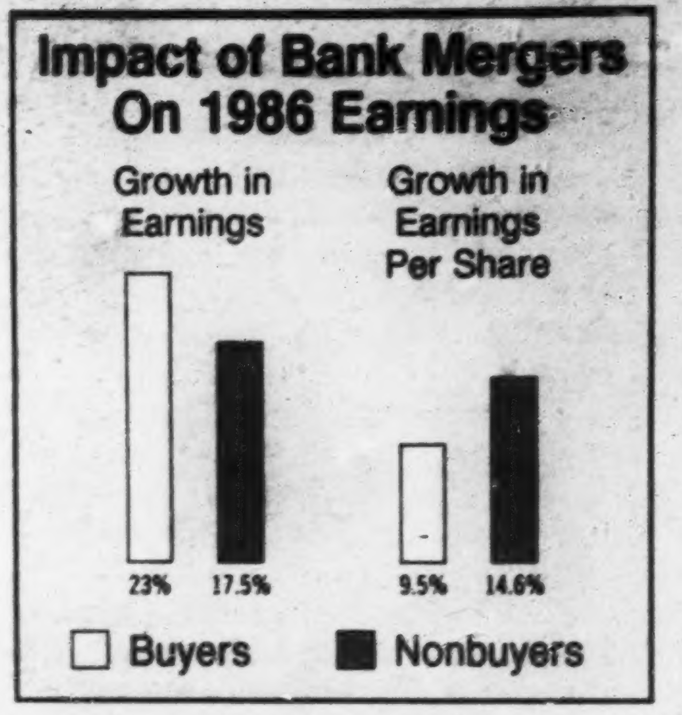

Deposit Gains Through Mergers Up 156%

Account for 40% of Deposit Growth at Top 300 in '86

By L. MICHAEL CACACE

NEW YORK — Deposits acquired through acquisitions and mergers accounted for 40% of the deposit growth of the top 300 banks in the nation last year, compared to only 17% in 1985.

Last year, the total deposits of the top 300 banks rose $106.3 billion to reach $1.39 trillion on Dec. 31. And deposits acquired through mergers and acquisitions at these banks totaled $42.9 billion, or 40.4% of the total deposit gain. In 1985, deposits acquired through mergers at the top 300 banks totaled $16.5 billion, or 17% of the $97.4 billion deposit gain posted by those banks.

AN **American Banker**
SPECIAL REPORT

These are some of the findings of the *American Banker's* fourth annual survey of mergers and acquisitions among the top 300 banks in the nation, published today. Partial acquisitions, such as branch purchases, are included in the listing. In addition, the survey covers holding company acquisitions completed last year where the lead banks were not affected by the mergers.

The acquisition of deposits through mergers rose by 156% at the top 300 commercial banks last year, the largest such gain since the *American Banker* began tracking these mergers in 1980. The previous high was 64% in 1984. In 1985, the acquisition of deposits acquired through mergers fell 25%.

Among the top 300 commercial banks in 1986, 65 acquired a total of 123 banks, with combined deposits of $42.9 billion. In 1985, 44 banks in the top 300 acquired 137 banks, with

Deposit Gains: Page 25 ➡

Active Merger States

Deposits Acquired Through Merger During 1986 (In Billions of Dollars)

1. California	$17.8
2. Florida	6.0
3. Pennsylvania	4.1
4. Ohio	3.1
5. Missouri	3.0

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Deposit Gains Through Mergers Up 156% at Top 300 Banks

➜ Continued from Page 1

$16.8 billion in deposits.

There were five major reasons for this sharp gain in deposits:

- First, two British banks sold off their California-based commercial bank subsidiaries accounting for over 41% of all deposits acquired through merger by the top 300 banks last year.
- In Pennsylvania and Ohio, three banks had major intrastate mergers and consolidations, accounting for 13% of the total.
- The acquisition of thrift institutions by banks in the top 300 accounted for 8.5%.
- Changes in Missouri law with respect to statewide expansion added 7% to the deposits acquired through mergers.
- And the consolidation of interstate holdings by two of the nation's superregional firms contributed 6% to the total.

The largest merger completed last year involved two San Francisco giants. In February 1986, Wells Fargo & Co. acquired Crocker National Corp. from Midland Bank PLC, London. In May, subsidiaries of these two bank holding companies — the $19.7 billion-deposit Wells Fargo Bank NA, the nation's 10th largest bank, and the $15.1 billion-deposit Crocker National Bank, the nation's 14th largest bank — were merged under the Crocker charter and the Wells name. This merger alone accounted for over 35% of all deposits acquired through merger by the top 300 banks last year. Wells Fargo Bank, with $33.3 billion in deposits on Dec. 31, 1986, ranked ninth among the top 300 banks.

Mergers at the Top 300 Banks
Tables on Pages 26, 28, 30

In addition, last September another British bank, Lloyds Bank PLC, London, sold its Los Angeles-based commercial bank subsidiary, the $2.5 billion-deposit Lloyds Bank California, to Sanwa Bank Ltd., Osaka, Japan. Sanwa then merged the acquired bank into its San Francisco-based bank, the $1.3 billion-deposit Golden State Sanwa Bank, San Francisco. After the merger, Golden State Sanwa changed its name to Sanwa Bank California. This merger helped push Sanwa Bank California up 200 places to rank 76th in deposits, with $3.9 billion in deposits at yearend 1986.

Combined, the mergers of the two British banks' subsidiaries accounted for $17.7 billion, or 41.2%, of the $42.9 billion acquired through mergers by the top 300 banks last year.

In Ohio and Pennsylvania, large intrastate mergers helped three banks in these states — Society National Bank, Cleveland, Meridian Bank, Reading, Pa., and Fidelity Bank, Malvern, Pa. — acquire more than $5.6 billion in deposits, or 13.1% of the deposits acquired through merger by the top 300 last year. In the cases of Society National Bank and Meridian Bank, these mergers involved the consolidation of banks acquired in previous years by their parent holding companies into these two banks.

In October 1985, Society Corp., Cleveland, acquired the $3.1 billion-asset Centran Corp., also of Cleveland. In February 1986, two of the Centran banks — the $1.5 billion-deposit Central National Bank, Cleveland, and the $305 million-deposit Centran Bank of Akron were merged into Society Corp.'s lead bank, Society National Bank.

Society National Bank advanced 53 places to rank 75th in deposits last year, with $3.97 billion in deposits on Dec. 31, up from $2.1 billion a year earlier.

In Pennsylvania, Meridian Bancorp, Reading, merged two of its bank affiliates — the $1 billion-deposit First National Bank of Allentown and the $942 million-deposit Central Penn National Bank, Bala-Cynwyd — into its lead bank, American Bank & Trust Company of Pennsylvania, Reading, in April. American Bank then changed its name to Meridian Bank. The two banks were acquired in earlier intrastate deals. In 1984, Meridian Bancorp. acquired First National Bancorporation of Allentown Inc., and in 1983 it acquired Central Penn National Corp. Meridian Bank was the nation's 53d largest bank at yearend 1986, with $5.4 billion in deposits, up from $2.9 billion on Dec. 31, 1985, when it ranked 90th.

Also, in April Fidelcor Inc., Philadelphia, the holding company for the $7.2 billion-deposit Fidelity Bank, Malvern, acquired IVB Financial Corp. and its lead bank, the $1.9 billion-deposit Industrial Valley Bank & Trust Co. In September, Industrial Valley Bank was merged into Fidelity Bank.

Eight Banks Buy Thrifts

Last year, eight of the top 300 banks acquired thrift institutions, with combined total deposits of $3.6 billion, or 8.5%, of the total deposits acquired through merger by the top 300.

The three largest mergers of this type were in Florida, New York, and Ohio, respectively. In Florida, Barnett Bank of Southwest Florida, Sarasota, acquired the $1.4 billion-deposit United First Federal Savings & Loan Association, Sarasota, on Dec. 22. In New York, Marine Midland Banks Inc., Buffalo, in August acquired the $816 million-deposit Westchester Federal Savings & Loan Association, New Rochelle. Prior to the merger, the thrift was converted to a commercial bank called Westchester Bank NA. In Ohio, AmeriTrust Co. NA, Cleveland, acquired the $809 million-deposit Eagle Savings Association, Cincinnati.

In Missouri, the law permits a bank to acquire banks in contiguous counties. This presented a problem to the St. Louis-based banks, because they are surrounded by only one county, St. Louis County. According to William J. Carner, president of Carner & Associates, Springfield, Mo., publisher of *The Bancpen Reports,* to overcome this problem, "the large St. Louis banks merged with their much smaller affiliate banks in St. Louis County under the charters of the smaller banks. This will allow these banks to acquire banks in the counties contiguous to St. Louis County in the future."

Last year, six Missouri banks in the top 300 acquired 22 other banks, with combined deposits of $2.96 billion. Three of these banks — Mark Twain Bank NA, Ladue, Mercantile Bank NA, St. Louis, and Centerre Bank NA, St. Louis — merged under the charter of smaller, affiliate banks in St. Louis County and accounted for $1.67 billion, or 56%, of the total deposits acquired through merger by the six Missouri banks.

The two superregional banking firms based in Charlotte, N.C. — the $27.5 billion-asset NCNB Corp. and the $26.8 billion-asset First Union Corp. — consolidated their Florida holdings into their major bank subsidiaries in Florida. And these two mergers accounted for $2.6 billion in acquired deposits, or 6.1%, of all deposits acquired through mergers.

On Dec. 30, 1985, NCNB Corp. acquired Pan American Banks Inc., Miami. Over the first seven months of 1986, four Pan American banks, with combined deposits of $1.34 billion, were merged into the $6.7 billion-deposit NCNB National Bank of Florida, Tampa.

In May 1986, First Union completed its acquisition of the First Bankers Corporation of Florida. In June, First Union merged nine of the banks of this holding company, with combined deposits of $1.28 billion, into its $5.3 billion-deposit First Union National Bank of Florida, Jacksonville. First Union National Bank was formerly known as Atlantic National Bank of Florida. ■

Great Western Insurance Unit To Be Sold for $280 Million

West Coast Bureau

LOS ANGELES — Great Western Financial Corp. announced a definitive agreement to sell the John Alden Life Insurance Co. and affiliated operations to managers of the insurance unit for $280 million.

The transaction will be financed by General Electric Credit Corp., which delivered a commitment letter to the management group, headed by John Alden president Glendon E. Johnson.

Great Western, based in Beverly Hills, Calif., said it expects to realize a pretax gain of $65 million from the sale and an after-tax gain of about $15 million.

Great Western last month disclosed it was discussing the sale of John Alden to Celtic Group Inc., a Chicago-based company with insurance operations. Great Western gave no reasons for the termination of those discussions.

"While this fine group of companies is operating well and profitably, its sale will enable Great Western to redeploy the proceeds into the expansion of its core businesses," said James F. Montgomery, Great Western's chairman and chief executive officer, referring to retail banking, mortgage lending, mortgage banking, and consumer finance.

Great Western, parent of Great Western Bank, a federal savings bank, recently disclosed an aggressive expansion strategy. In a recent interview with the *American Banker,* Mr. Montgomery said the company is preparing to expand into as many as a dozen new states this year, either with full retail banking operations, real estate loan offices, or both. It also plans to expand its consumer finance operations through acquisitions, with a goal of doubling consumer loan profits, which last year contributed more than $17.6 million to Great Western's net profits of $301 million.

Great Western acquired John Alden in 1983 when it purchased the Miami-based Aristar Inc. for $165 million.

"When we acquired Aristar in 1983, our primary purpose was to acquire the consumer finance company, and the insurance company was just part of the program," Mr. Montgomery said. "The companies have done very, very well, but the consumer finance company has done better than the insurance company."

In 1986, for example, net profits from life insurance operations totaled 0.79% of average assets, compared with 2.28% for consumer finance operations. John Alden reported after-tax profits of $12.7 million in 1986.

Great Western, with more than $27 billion in assets, said the John Alden transaction is subject to regulatory approvals and certain other conditions. ■

Clearing House Group Sets Payments Institute

NEW YORK — The National Automated Clearing House Association has scheduled its Payments Institute for June 21-26 at the University of Colorado, Boulder.

The academic program in payment systems structure, marketing, economics, and cash management services is taught by a faculty that includes Donald G. Long, industry consultant, IBM Corp.; Carl Gambs, vice president, Federal Reserve Bank of Kansas City; Dean Bitner, director of EFT development, Sears, Roebuck and Co.; Allen DeCotiis, president, Payment Systems Inc.; and John F. Lee, executive vice president, New York Clearing House Association.

For certification, students must complete elective and nonelective courses, a study project, and the week-long residency at Boulder. For information contact the National Automated Clearing House Association, 1901 L Street N.W., Washington, D.C. 20036, 202-659-4343. ■

Strategic Dates

June 18, 1987

PHASE TWO: Today, the second phase of the Federal Reserve Board's plan to reduce banks' intraday overdraft limits goes into effect. Under the March 1986 plan, banks must reduce their overdraft limits by 25%. The Fed is concerned about the operational and credit risks associated with the computerized networks used by banks to transfer hundreds of billions of dollars every day. An overdraft of $1 billion or more by a single bank is not unusual.

Dear Reader, How Are We Doing?

The *American Banker* wants to make sure our annual survey on mergers and acquisitions at the Top 300 meets your information needs. So would you spend a moment to give us some feedback? Please clip out this questionnaire and return to: William Zimmerman, Editor, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-5712.

(1.) How would you **change** the survey to make it more useful? What would you add?

____

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(2.) What did you like **best** about the survey?

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(3.) What did you like **least** about the survey?

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(4.) How do you use the survey in your work?

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Name (optional)____________________

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1986 Changes Among the Top 300 Banks

Acquisitions and Name Changes (Listed Alphabetically by Location)

Compiled by American Banker Copyright 1987

Deposit Rank 12/31/86	Current Name of Bank	Type of Change(a)	Former Name of Bank	Banks Merged or Acquired	Total Deposits Of Merged Banks 12/31/85	Date of Change
89	**First Alabama Bank, Montgomery**	M		First Alabama Bank of Mobile NA	576,209,000	Feb. 14
		M		First Alabama Bank, Dothan	130,701,000	Apr. 18
		M		First Alabama Bank of Tuscaloosa NA	196,287,000	May 17
		M		First State Bank of Alabama, Decatur	94,292,440	Aug. 25
		M		Shelby State Bank, Pelham	29,676,000	Sep. 22
		M		First Citizens Bank, Oneonta	66,358,819	Dec. 12
80	**Arizona Bank, Phoenix**	M		Arizona Commerce Bank, Sedona	6,340,000	Jul. 21
255	**Barclays Bank of California, San Francisco**	A		Valencia Bank, Santa Ana	99,181,000	Feb. 8
219	**Hibernia Bank, San Francisco**	B (#)		Wells Fargo Bank NA, San Francisco		Oct. 24
76	**Sanwa Bank California, San Francisco**	N,M	Golden State Sanwa Bank	Lloyds Bank California, Los Angeles	2,535,243,000	Sep. 1
9	**Wells Fargo Bank NA, San Francisco**	N,M	Crocker National Bank	Wells Fargo Bank NA, San Francisco	15,130,243,000*	May 30
33	**Connecticut Bank & Trust Co. NA, Hartford**	B (1)		Bristol Savings Bank		Apr. 7
		M		Farmington Valley S&L Co., Farmington	64,000,000	Dec. 24
36	**Connecticut National Bank, Hartford**	M[1]		Jefferson Federal Savings & Loan Assn., Meriden	110,000,000	Aug. 14
170	**Bank of Boston Connecticut, Waterbury**	N	Colonial Bank			Sep. 5
182	**Sun Bank/South Florida NA, Ft. Lauderdale**	M		Sun Bank/Palm Beach Cty. NA, Delray Beach	498,477,000	Mar. 1
54	**First Union National Bank of Fla., Jacksonville**	N,M	Atlantic National Bank of Florida	First Bankers of Palm Beach Cty., Boca Raton	144,300,847	Jun. 9
		M		First Bankers of Florida NA, Cape Canaveral	89,106,555	Jun. 9
		M		Bank of Pasco County, Dade City	174,497,000	Jun. 9
		M		First Bankers of Polk County, Haines City	149,327,828	Jun. 9
		M		First Bkrs of Volusia Cty NA, New Smyrna Bch	38,058,171	Jun. 9
		M		First Bankers NA, Pompano Beach	387,112,000	Jun. 9
		M		First Bankers of Tampa Bank NA, St. Petersburg	91,668,613	Jun. 9
		M		First Bankers of Indian River Cty., Vero Beach	131,649,336	Jun. 9
		M		First Bankers of Orange Cty. NA, Winter Garden	75,192,469	Jun. 9
46	**Florida National Bank, Jacksonville**	M		Citrus Park Bank, Tampa	31,009,402	Jun. 14
		M		Southern NB of Broward Cty., Pompano Beach	24,933,000	Dec. 24
21	**Southeast Bank NA, Miami**	M		Southeast Bk of St. Johns Cty., Ponte Vedra Bch	12,621,000	Jan. 1
		M		First Bank of Lakeland	24,454,231	Dec. 30
		M		First National Bank, Palm Beach	453,809,000	Dec. 30
169	**Barnett Bank of Southwest Fla., Sarasota**	N,M	Barnett Bank of Southwest Florida NA	United First Federal S & L Assn., Sarasota	1,420,528,690	Dec. 22
71	**First Florida Bank NA, Tampa**	M		Rutland Bank, St. Petersburg	410,345,000	Jun. 28
244	**Sun Bank of Tampa Bay, Tampa, Fla.**	M		Sun Bank/Suncoast NA, St. Petersburg	540,002,000	Feb. 1
38	**NCNB National Bank of Florida, Tampa**	M		Pan American Bank, Jacksonville	10,776,000	Mar. 7
		M		Pan American Bank of Orlando NA	145,943,111	May 16
		M		Pan American Bank of Tampa NA	95,604,000	Jun. 20
		M		Pan American Bank NA, Miami	1,084,071,000	Jul. 18
35	**Citizens & Southern National Bank, Atlanta**	M		Fannin County Bank, Blue Ridge	44,097,554	Aug. 31
60	**First National Bank, Atlanta**	M		Forsyth County Bank, Cumming	80,425,034	Dec. 15
68	**Bank of Hawaii, Honolulu**	B (1)		Bank of America NT & SA, San Francisco		Nov. 7
140	**Idaho First National Bank, Boise**	A		First Bank & Trust of Idaho, Malad City	56,772,567	May 12
111	**Bank One Indianapolis NA**	N	American Fletcher National Bank & Trust Co.			1/26/87
103	**Indiana National Bank, Indianapolis**	M		Fidelity Bank of Indiana, Carmel	77,682,040	Aug. 29
278	**Summit Bank, Fort Wayne, Ind.**	M		American Bank & Trust Co., Marion	123,390,243	Feb. 28
249	**Bank IV Wichita NA, Kan.**	N	Fourth National Bank & Trust Co.			Mar. 31
152	**Whitney National Bank, New Orleans, La.**	A		American Bank & Trust Co., Lafayette	202,414,000	Sep. 27
		A		Metropolitan Bank & Trust Co., Baton Rouge	76,137,757	Oct. 7
		N	Whitney National Bank of New Orleans			Dec. 17
280	**First National Bank, Shreveport, La.**	A		Bossier Bank & Trust Co., Bossier City	212,512,000	Jun. 16
149	**Signet Bank/Maryland, Baltimore**	N	Union Trust Co. of Maryland			3/30/87
116	**Sovran Bank/Maryland, Bethesda**	N	Suburban Bank			Mar. 31
222	**Citizens Bank & Trust Co., Riverdale, Md.**	M		Central National Bank, Silver Spring	117,548,592	Mar. 21
31	**Bank of New England NA, Boston**	M		Bank of New England-Bristol Cty. NA, Fall River	148,918,284	Jun. 27
		M		Bank of New England-North Shore, Gloucester	126,342,000	Jun. 27
		M		Bank of New England-Barnstable NA, Hyannis	166,972,828	Jun. 27
		M		Bank of New England-Bay State NA, Lawrence	288,727,000	Jun. 27
		M		Bank of New England-Hancock, Quincy	385,352,001	Jun. 27
		M		Bank of New England-Worcester Cty. NA	61,104,593	Jun. 27
		M		Security National Bank, Lynn	266,050,588	Sep. 24
		M		Northeast National Bank, Amesbury	60,107,000	Oct. 20
14	**First National Bank, Boston**	M		Bank of Boston-Bristol NA, New Bedford	258,523,101	Apr. 18
		M		Bank of Boston-Western Mass. NA, Springfield	403,784,274	Apr. 18
78	**Shawmut Bank NA, Boston**	N	Shawmut Bank of Boston NA			Nov. 1
266	**Security Bank & Trust Co., Southgate, Mich.**	M		Security Bank Oakland County, Novi	42,914,000	Aug. 1
257	**Marquette Bank Minneapolis NA**	M		Fidelity Bank Northeast, Minneapolis	155,472,000	May 1
285	**Sunburst Bank, Grenada, Miss.**	N	Grenada Bank			Oct. 28
		M		American Bank of Jackson Cty., Moss Point	4,725,000	Dec. 1
		M		Bank of Leland	34,472,587	Dec. 22
		M		Mount Olive Bank	31,228,000	Dec. 31
		M		South Mississippi Bank, Prentiss	68,243,020	Dec. 31
144	**Deposit Guaranty National Bank, Jackson, Miss.**	M		First National Bank of Desoto, Hernando	32,522,128	Dec. 1
294	**Bank of Mississippi, Tupelo**	M		First Mississippi National Bank, Hattiesburg	329,007,000	Dec. 31
200	**Commerce Bank of St. Louis NA, Clayton, Mo.**	N,M	Commerce Bank of St. Louis County NA	Commerce Bank of St. Louis NA	448,160,000	Jan. 1
233	**Merchants Bank, Kansas City, Mo.**	N,M	Bank of Kansas City	Merchants Bank, Kansas City	160,348,000*	Dec. 29
		M		Westport Bank, Kansas City	103,412,214	Dec. 29
281	**Mark Twain Bank NA, Ladue, Mo.**	N,M	Mark Twain National Bank	Mark Twain State Bank, Bridgeton	124,517,000	Feb. 28
		M		Mark Twain Parkway Bank, Chesterfield	95,046,591	Feb. 28
		M		Mark Twain Progress Bank, Fenton	57,653,000	Feb. 28
		M		Mark Twain St. Louis Bank NA	49,481,000	Feb. 28
		M		Mark Twain Northland Bank, St. Louis County	106,778,605	Feb. 28
		M		Mark Twain South Cty. Bk, St. Louis County	154,291,000	Feb. 28
		M		Mark Twain St. Charles Cty. Bank NA, St. Peters	77,399,000	Feb. 28
99	**Boatmen's National Bank, St. Louis, Mo.**	M		General Bank of St. Louis County, Clayton	127,316,945	Jun. 1
		M		General Bank, St. Louis	448,622,000	Jun. 1

Footnotes Appear on Next Page.

1986 Changes Among the Top 300 Banks

Acquisitions and Name Changes (Listed Alphabetically by Location)

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Deposit Rank 12/31/86	Current Name of Bank	Type of Change(a)	Former Name of Bank	Banks Merged or Acquired	Total Deposits Of Merged Banks 12/31/85	Date of Change
126	**Centerre Bank NA, St. Louis, Mo.**	N,L,M	Centerre Bank of South County NA²	Centerre Bank NA, St. Louis	35,176,000*	Feb. 10
		M		Centerre Bank of Chesterfield	122,302,550	Feb. 10
		M		Centerre Bank of Florissant	143,456,000	Feb. 10
		M		Centerre Bank of St. Peters NA	53,361,143	Dec. 31
97	**Mercantile Bank NA, St. Louis**	L,M,N	Gravois Mercantile National Bank, St. Louis Cty.	Mercantile Trust Co. NA, St. Louis	241,448,000*	Mar. 14
		M		Clayton Mercantile National Bank	67,528,387	Mar. 14
		M		Mercantile-Commerce Trust Co., St. Louis	115,337,000	Mar. 14
		M		Lewis & Clark Mercantile Bank, St. Louis County	69,880,843	Mar. 14
		M		Mercantile Bk of South Cty. NA, St. Louis County	24,745,000	Mar. 14
		M		Mercantile National Bank of St. Louis County	131,571,831	Mar. 14
288	**FirsTier Bank NA, Omaha, Neb.**	N	Omaha National Bank			Apr. 22
173	**Midlantic National Bank/South, Cherry Hill, N.J.**	N,L	Heritage Bank NA, Jamesburg			Jul. 1
		M		Midlantic National Bank/South, Haddonfield	711,085,077	Jul. 1
183	**National State Bank, Elizabeth, N.J.**	A		Village Bank, South Orange	53,164,531	Jul. 18
259	**Midlantic Nat'l Bank/Merchants, Neptune, N.J.**	M		Midlantic National Bank/Cranbury	163,635,000	Jul. 1
		B(#)		Heritage Bank NA, Jamesburg		Jul. 1
93	**Midlantic National Bank, Newark, N.J.**	B (#)		Heritage Bank NA, Jamesburg		Jul. 1
218	**Valley National Bank, Passaic, N.J.**	M		First National Bank & Trust Co., Kearney	197,955,660	Jun. 6
172	**Citizens First National Bank, Ridgewood, N.J.**	B (#)		Jersey Shore S & LA, Toms River		Feb. 10
125	**Midlantic Nat'l Bank/North, West Paterson, N.J.**	B (#)		Heritage Bank NA, Jamesburg		Jul. 1
98	**Norstar Bank of Upstate NY, Albany**	B (#)		Bank of New York		Apr. 28
		B (1)		Chemical Bank, New York		Jul. 21
		B (#)		Citibank NA, New York		Nov.
		M		Seaway National Bank, Watertown	19,133,000	Dec. 19
13	**Marine Midland Bank NA, Buffalo**	M		Westchester Bank NA, New Rochelle★	816,091,000†	Aug. 27
237	**Norstar Bank NA, Buffalo, N.Y.**	N	Liberty Norstar Bank NA			Jan. 2
		M		Niagara Cty. Savings Bank, Niagara Falls	N.A.	Mar. 1
16	**Bank of New York**	B (#)		Home Savings Bank, Brooklyn		Aug. 18
1	**Citibank NA, New York**	B (#)		Republic National Bank of New York		Apr. 21
4	**Manufacturers Hanover Trust Co., New York**	B (#)		Dollar Dry Dock Savings Bank, Bronx, New York		June
211	**IBJ Schroder Bank & Trust Co., New York**	N	J. Henry Schroder Bank & Trust Co.			1/1/87
79	**Citibank (New York State) NA, Rochester, N.Y.**	L	Citibank (New York State) NA, Buffalo			Jan. 1
194	**Norstar Bank, Rochester, N.Y.**	N	Security Trust Co.			Jan. 16
19	**NCNB National Bank of N.C., Charlotte**	B (1)		First Union National Bank, Charlotte		Feb. 3
203	**Southern National Bank of N.C., Lumberton**	B(1)		First Union National Bank, Charlotte		Mar. 10
120	**First Citizens Bank & Trust Co., Raleigh, N.C.**	B(1)		First Union National Bank, Charlotte		Mar. 1
109	**Branch Banking & Trust Co., Wilson, N.C.**	B (#)		First Union National Bank, Charlotte		Mar. 3
		B (#)		First Union National Bank, Charlotte		Mar. 10
147	**Central Trust Co. NA, Cincinnati**	M		Madison Savings Bank, Cincinnati	55,000,000	Jul. 31
43	**AmeriTrust Co. NA, Cleveland**	M		Eagle Savings Assn., Cincinnati	809,043,691	Nov. 26
75	**Society National Bank, Cleveland**	M		Centran Bank of Akron	304,829,000	Feb. 17
		M		Central National Bank, Cleveland	1,498,337,936	Feb. 18
83	**BancOhio National Bank, Columbus**	M		National City Bank, Marion	194,247,636	Oct. 11
186	**Society Bank NA, Dayton, Ohio**	N,M	Third National Bank & Trust Co.	Society Bank NA, Springfield	326,218,607	Apr. 21
148	**Toledo Trust Co., Ohio**	B (#)		First Buckeye Bank NA, Mansfield		May 16
174	**Liberty National Bank & Trust Co., Oklahoma City**	A		First National Bank & Trust Co., Norman	81,130,000	Jun. 2
		A		Citizens National B & T Co., Oklahoma City	193,103,000	Aug. 14
190	**Bank of Oklahoma NA, Tulsa**	N,M	Bank of Oklahoma, Tulsa NA	Bank of Oklahoma, Oklahoma City NA	568,682,000	Nov. 24
284	**First National B & T Co., Tulsa, Okla.**	A		Bank of Commerce & Trust Co., Tulsa	221,594,140	May 9
62	**First Interstate Bank of Oregon NA, Portland**	M		Canby Union Bank	27,156,000	Feb. 3
		M		Timber Community Bank, Roseburg	41,481,000	Dec. 19
32	**Fidelity Bank NA, Malvern, Pa.**	M		Industrial Valley B & T Co., Philadelphia	1,877,047,000	Sep. 15
30	**Pittsburgh National Bank**	M		Bridgeville Trust Co.	112,729,313	Dec. 31
53	**Meridian Bank, Reading, Pa.**	N,M	American Bank & Trust Co.	First National Bank of Allentown	1,038,874,000	Apr. 21
		M		Central Penn National Bank, Philadelphia	942,059,000	Apr. 21
207	**First Eastern Bank NA, Wilkes-Barre, Pa.**	M		Hawley Bank	32,383,000	May 3
		M		Miners Savings Bank, Pittston	69,861,873	Dec. 4
146	**Banco de Ponce, P.R.**	B (#)		East New York Savings Bank, Brooklyn		Nov. 7
77	**Banco Popular de Puerto Rico, San Juan**	A		Banco de Ahorro FSB, Mayaguez	N.A.	May 31
114	**Citizens & Southern Nat'l Bank, Charleston, S.C.**	M		Andrews Bank & Trust Co.	70,712,785	Dec. 1
		M		Farmers & Merchants Bank, Walterboro	63,649,204	Nov. 1
176	**NCNB South Carolina, Columbia**	N	Bankers Trust of South Carolina			Apr. 28
		M		Bank of Hartsville	54,001,000	Dec. 1
282	**First Union National Bank, Greenville, S.C.**	N	Southern Bank & Trust Co.			Apr. 7
69	**First Tennessee Bank NA, Memphis**	A		Farmers Bank, Trimble	20,976,000	Jul. 18
166	**Commerce Union Bank, Nashville, Tenn.**	M		Commerce Union Bank Sumner Cty., Gallatin	72,820,000	Apr. 8
		M		Comm. Union Bk of Rutherford Cty, Murfreesboro	103,740,000	Apr. 8
		M		Commerce Union Bank Humphreys Cty., Waverly	43,890,096	Apr. 8
261	**NBC Bank-San Antonio NA, Tex.**	N	National Bank of Commerce			Mar. 17
137	**Zions First National Bank, Salt Lake City, Utah**	A		Pioneer State Bank, Salt Lake City	6,210,153	Jan. 27
264	**Jefferson National Bank, Charlottesville, Va.**	M		Bank of Greene, Ruckersville	9,063,000	Jan. 1
		M		Peoples Bank of Stafford	39,056,618	Oct. 31
66	**Signet Bank/Virginia, Richmond**	N	Bank of Virginia			3/30/87
40	**Rainier National Bank, Seattle**	M		South Sound National Bank, Lacey	75,071,524	May 30
198	**Puget Sound National Bank, Tacoma, Wash.**	M		Bank of Redmond	35,902,000	Nov. 1
		M		Bank of Seattle	45,173,015	Nov. 1
		M		First State Bank, Port Orchard	22,348,000	Dec. 29

Acquiring banks are listed in geographical order, with their respective deposit ranks shown in the left-hand column. The "acquiring bank" is the bank under whose charter the merger occurs. However, when the affiliated banks of a holding company merge under the charter of the smaller bank, American Banker counts the deposits of the smaller of the two banks merged. This avoids overstating the impact of internal mergers. The overstatement would have been significant in Missouri, where holding companies merged their lead banks under the charter of a smaller affiliate for legal reasons only. An asterisk (*) is placed beside "the deposits of merged banks" to indicate that the deposits of the smaller bank are shown. (a)—Type of Changes: (A)—The purchase of certain assets and the assumption of certain liabilities of the bank listed. (B)—The acquisition of a branch or branches from the bank listed. The number of branches acquired are shown in parenthesis. (#)—Acquired several branches. (L)— Change of location of head office. (M)— Merged the institution listed. (M¹)— Acquired a portion of the institution listed. (N)— Name change. N.A.— Not available. (²)— Changed location from St. Louis County to St. Louis on 6/30/86. (★)— Formerly Westchester Federal S&L Assn. (†)— Deposits are as of 6/30/86.

Data are compiled by American Banker from data received from R.L. Polk & Co., Nashville, Tenn.

Summary of Survey Findings

A Geographical Breakdown of Merger Activity Among the Top 300 Banks

(Dollar Amounts in Millions)

State	Number of Acquiring Banks 1986	Number of Acquiring Banks 1985	Number of Banks Acquired 1986	Number of Banks Acquired 1985	Total Deposits in Acquired Banks (a) 1986	Total Deposits in Acquired Banks (a) 1985
Alabama	1	2	6	25	$1,094	$2,248
Arizona	1	0	1	0	6	0
California	3	0	3	0	17,764	0
Connecticut	2	2	2	3	174	151
Florida	8	5	22	27	6,033	2,565
Georgia	2	2	2	8	125	682
Idaho	1	0	1	0	57	0
Indiana	2	1	2	1	201	17
Kentucky	0	1	0	1	0	21
Louisiana	2	0	3	0	491	0
Maryland	1	0	1	0	118	0
Massachusetts	2	2	10	9	2,166	936
Michigan	1	1	1	1	43	29
Minnesota	1	0	1	0	155	0
Mississippi	3	1	6	1	500	123
Missouri	6	3	22	23	2,958	2,456
Nebraska	0	1	0	5	0	668
New Jersey	4	1	4	1	1,126	368
New York	3	2	3	3	835	1,394
North Carolina	0	2	0	4	0	2,373
Ohio	5	3	6	4	3,188	559
Oklahoma	3	0	4	0	1,065	0
Oregon	1	1	2	2	69	24
Pennsylvania	4	4	6	4	4,073	349
Puerto Rico	1	0	1	0	N.A.	0
South Carolina	2	0	3	0	188	0
Tennessee	2	1	4	1	241	15
Utah	1	0	1	0	6	0
Virginia	1	4	2	8	48	946
Washington	2	3	4	4	178	399
Wisconsin	0	2	0	2	0	435
Totals	65	44	123	137	$42,902	$16,758

American Banker follows the bank of charter when banks merge. The surviving bank is the bank whose charter has survived the merger. (a)— These totals represent the "deposits acquired through merger" in the respective states. In calculating the "deposits acquired through merger", when the affiliated banks of a holding company merge under the charter of the smaller bank, American Banker counts the deposits of the smaller of the two institutions merged. This avoids overstating the impact of internal mergers. The overstatement would have been significant in Missouri, where holding companies merged their lead banks under the charter of a smaller affiliate for legal reasons only. Please note: the 1986 data column has total deposits as of 12/31/85. and the 1985 data column has total deposits as of 12/31/84.

Top 10 Banks in Acquired Deposits

Combined Deposits Acquired Through Merger in 1986

(Dollar Amounts in Millions)

Acquiring Bank	Deposits Acquired	Banks Acquired	Deposit Rank
1. Wells Fargo Bank NA, San Francisco	$15,130	1	9
2. Sanwa Bank California, San Francisco	2,535	1	76
3. Meridian Bank, Reading, Pa.	1,981	2	53
4. Fidelity Bank NA, Malvern, Pa.	1,877	1	32
5. Society National Bank, Cleveland	1,803	2	75
6. Bank of New England NA, Boston	1,503	8	31
7. Barnett Bank of Southwest Fla., Sarasota NA	1,421	1	169
8. NCNB National Bank of Fla., Tampa	1,337	4	38
9. First Union National Bank of Fla., Jacksonville	1,281	9	54
10. First Alabama Bank, Montgomery	1,094	6	89

Banks and Deposits Acquired Through Merger by the Top 300 Banks

1980-1986 (In Billions of Dollars)

	Number of Acquiring Banks	Number of Banks Acquired	Deposits Acquired
1986	65	137	$42.9
1985	44	137	16.8
1984	68	130	22.2
1983	55	130	13.5
1982	59	93	11.4
1981	47	110	9.5
1980	36	38	3.4

Major Bank Holding Company Acquisitions in 1986

Not Affecting Lead Bank (Listed Alphabetically by Location)

Asset Rank 12/31/86	Name of Bank Holding Company	Type of Change(a)	Banks Merged or Acquired	Total Assets Of Merged Banks 12/31/85	Date Merger Completed
6	Security Pacific Corp., Los Angeles	M	Arizona BancWest Corp., Phoenix	3,938,623,000	10/86
38	Hartford National Corp., Conn.	M	Provident Institution for Savings, Boston	1,263,495,000	4/1/86
		M	First Bank, Chelmsford, Mass.	246,048,397	8/27/86
		M	Charter Financial Corp., Framington, Mass.	206,627,000†	8/27/86
		M	First New England Bankshares Corp., Taunton, Mass.	353,906,000	11/14/86
30	Citizens & Southern Corp., Atlanta	M	Citizens & Southern Corp., Columbia, S.C.	2,397,833,000†	4/2/86
25	NBD Bancorp., Inc., Detroit	M	Union Bancorp., Grand Rapids, Mich.	1,042,332,000	6/30/86
17	First Union Corp., Charlotte, N.C.	M	First Railroad & Banking Corp., Augusta, Ga.	3,559,115,000	11/1/86
		M	Southern Bancorp., Greenville, S.C.	974,092,000†	3/31/86
16	NCNB Corp. Charlotte, N.C.	M	Bankers Trust of South Carolina, Columbia	2,353,739,000	1/2/86
12	Mellon Bank Corp., Pittsburgh	M	Commonwealth Nat'l Finc'l Corp., Harrisburg, Pa.	1,413,483,000	4/2/86
43	Fleet Financial Group, Inc., Providence, R.I.	M	First Connecticut Bancorp., Hartford	1,431,722,554	3/17/86
		M	Merrill Bankshares Co., Bangor, Me.	687,796,000†	3/17/86
35	Sovran Financial Corp., Norfolk, Va.	M	Suburban Bancorp., Bethesda, Md.	2,905,926,000†	4/2/86
56	Signet Banking Corp., Richmond	M	Security National Corp., Washington, D.C.	452,106,000	8/31/86

(a)—Banking firms are listed in geographic order, with their respective asset ranks for 12/31/86 shown in the left-hand column. Only the major acquisitions that were completed during 1986 are shown. (b)—Type of Changes: (M)—Merged the bank listed. (†)— Assets as of 12/31/84.

Big Mergers Take Toll on Shareholders of Acquiring Banks

➜ Continued from Page 1.

cle were derived from financial ratios contained in the "Keefe Bankbook," a statistical survey of the largest banks that is published by Keefe, Bruyette & Woods Inc., a New York investment banking and research firm, and other sources.

One year's results are insufficient to evaluate the success or failure of banks' current strategic emphasis on growth through acquisition. It is argued that shareholder value lost through dilution can be recovered and augmented in future years through efficiencies, cross-selling of products, expanded markets, and other opportunities presented by mergers and acquisitions.

It is also argued that an aggressive acquisition program is a key element to survival. However, First Interstate Bancorp's recent unsuccessful attempt to buy BankAmerica Corp. shows that size alone affords insufficient protection against takeover.

'Wishful Thinking'

"If you can dilute earnings per share and still show an attractive earnings-per-share growth rate, you'll maintain a high standard in the bank stock market," Mr. Cates said. "But many CEOs at big banks think that if they just get bigger and more diversified, they will get higher price-earnings ratios.

"This is really debatable — wishful thinking from the executive suite," he said.

Total earnings usually increase sharply when one large bank acquires another large bank. Dilution occurs when new shares issued to pay for an acquisition slow growth in earnings per share. A buyer's earnings per share may grow but not as fast as they would have without the issuance of the new shares.

Not All Acquisitions Mean Dilution of Earnings

NEW YORK — Not all acquisitions result in dilution in earnings per share. For example, the recently announced merger of the Fleet Financial Group Inc., Providence, R.I., and Norstar Bancorp Inc., Albany, N.Y., if completed last year would have diluted Fleet's earnings per share by less than 1%. Here's how to figure out dilution:

(1) Under terms of the deal, each of Norstar's 35.1 million common shares will be exchanged for 0.6 (pre-stock split) Fleet share. Fleet will issue 21.1 million shares in the transaction. When these shares are added to Fleet's currently outstanding shares, a total of 47.1 million shares will be outstanding.

(2) Fleet and Norstar last year earned a combined total of $241.5 million. When $7.8 million in annual preferred dividends are subtracted, a total of $233.7 million is available to common stockholders.

(3) When the combined net income is divided by the post-merger shares outstanding, per-share net income equals $4.96.

(4) Fleet earned $5 a share in 1986, so the pro-forma dilution is 4 cents a share, or less than 1%.

Earnings-per-share dilution can also take place in a cash deal, that is, when a company buys another company with cash rather than stock. The cost of borrowing to finance the acquisition can also place a drag on earnings per share. Also, often a bank will pay for an acquisition in cash but still issue new shares in order to raise the cash or increase capital.

In both cases, the value of the shares is reduced in that each share held represents a lesser chunk of a company's earnings.

Total net income at 15 big buyers last year increased an average of 23%, while per-share earnings rose an average of 9.5%. At the nonbuyers, total earnings advanced an average of 17.5%, while per-share earnings rose an average of 14.7%.

Thus, there is a 13.5 percentage-point difference between total earnings and earnings per share at the buyer group on average. For the nonbuyer group, there is just a 2.8 percentage-point spread.

Another area in which the buyer group lagged behind the nonbuyer group was in growth in profitability, as measured by return on assets and return on equity. Return on assets is one measure of how efficiently a company is deploying its assets. Return on equity is a crucial indicator for shareholders because it shows how well a company is making use of their money.

Return on assets grew an average of 2.2% in the nonbuyer group, while advancing an average of 8.5% in the nonbuyer group. Return on equity grew 1.1% in the buyer group, compared with 4.7% in the nonbuyer group.

Nonbuyers also did a better job than buyers in reducing overhead last year. Among banks in the nonbuyer group, the overhead ratio — defined by Keefe Bruyette as noninterest expense minus noninterest income divided by fully taxable net interest income — declined an average of 18.3%. The buyer group showed a decline of 3.6%.

However, at least part of the difference can be attributed to one-time expenses associated with mergers, for example, severance pay for some employees of the acquired company or fees to investment bankers. "Mergers are an expense nightmare," Mr. Cates said.

Capital grew faster at the nonbuyer group than the buyer group. Shareholders equity as a percentage of assets grew an average of 1.2% for the buyers and 3.6% for the nonbuyers. The nonbuyers also had better ability to produce capital internally. The capital generation rate of the buyers — net income minus dividends divided by average total equity — rose 13.3% on average at the nonbuyers, while declining an average 1.8% at the buyers.

The effect of mergers on capital is partially explained by looking at the companies' dividends. The buyer group is paying out more of its net income to cover dividends than the nonbuyer group, so there is less money available for capital retention. Dividends per share grew an average of 12.5% for the buyers, while expanding an average of 7.8% for the nonbuyers. However, dividends as a percentage of net income grew 1.4% at the buyers, while dropping 10.6% at the nonbuyers.

Better Asset Quality Among Buyers

An interesting finding is that the buyer group had better asset quality than the nonbuyer group. Net chargeoffs as a percentage of average loans increased an average of 20.4% among the buyers and 35.9% among the nonbuyers. Nonperforming assets as a percentage of average loans declined 5.7% at the buyers and 1.9% at the nonbuyers.

This result is partially explained by the fact that the buyer group is heavily composed of regional banks and the nonbuyer group is tilted toward the money centers, which were precluded from making major interstate acquisitions last year. Regional banks historically have had better asset quality than their money center rivals.

Mr. Cates said that he would have expected asset quality to be a neutral factor and that the result also may be attributable to window-dressing attempts by some banks in the buyer group. "There is a lot of discretion in recognizing loan losses," he said. "There may be some foot-dragging."

Banks included in the buyer group were: Security Pacific Corp., Los Angeles; Wells Fargo & Co., San Francisco; Fleet Financial Group Inc., Providence, R.I.; First Union Corp., Charlotte, N.C.; NBD Bancorp, Detroit; Banc One Corp., Columbus, Ohio; Sovran Financial Corp., Norfolk, Va.; First of America Bank Corp., Kalamazoo, Mich.; United Jersey Banks, Princeton, N.J.; CoreStates Financial Corp., Philadelphia; Fidelcor, Philadelphia; Midlantic Banks Inc., Edison, N.J.; Citizens and Southern Georgia Corp., Atlanta; SunTrust Banks Inc., Atlanta; and Dominion Bankshares Corp., Roanoke, Va.

Those included in the nonbuyer group were: First Wachovia Corp., Winston-Salem, N.C.; First Chicago Corp.; Bank of Boston Corp.; First Bank System Inc., Minneapolis; Bankers Trust New York Corp.; Chase Manhattan Corp., New York; Chemical New York Corp. (Chemical has not yet completed its acquisition of Texas Commerce Bancshares); Citicorp, New York; Manufacturers Hanover Corp., New York; J.P. Morgan & Co., New York; NCNB Corp., Charlotte, N.C.; Valley National Corp., Phoenix; Harris Bankcorp, Chicago; Norwest Corp., Minneapolis; and First Fidelity Bancorp, Newark, N.J. ■

Citicorp Finds Profits in Consumer Banking

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yearend.

The mortgage business is "at the heart of Citicorp's consumer strategy," according to Robert D. Horner, who heads that business for Citicorp.

Citicorp Savings subsidiaries in Florida, Illinois, and California probably will add $100 million to the Citicorp bottom line within the next five to seven years, Mr. Braddock said.

The Chicago-based Citicorp Savings of Illinois became profitable in 1986, and the thrift institutions in California and Florida are expected to become profitable in 1987, Mr. Braddock said.

Currently, he said, the corporation is carrying $4 billion in assets as a "drag on profit-center earnings and return on equity" because of $100 million in writeoffs in the mobile-home business last year. In the future, he said, the major drags on earnings will come from new acquisitions, which take time to turn around.

In terms of the bank card business, where executives said new credit scoring techniques give greater control, "we project that the overall loss rate as a percentage of net receivables will decline marginally," Mr. Braddock said.

The bank card business and mortgage business are expected to be the core of Citicorp expansion through multiple consumer relationships in the future, according to the executives.

However, Mr. Braddock explained privately, the company that 10 years ago thought it was possible to get people to conduct their banking business totally by telephone, mail, and automated teller machines now realizes that some physical presence in the form of branches is necessary for consumer comfort.

This can be interpreted to mean that Citicorp will increase its physical presence wherever it is, and in new areas as opportunities open.

James W. Johnston, who heads Citicorp's consumer business in the Northeast, said that the New York banking division, Citicorp's strongest branch network, increased its share of New York deposits from 4.6% in 1977 to 13% in 1968, moving from No. 3 in the market to No. 1. Further, he said, the company's share of the credit and mortgage markets in New York boomed in that same time period from slightly more than 1% to slightly less than 21%.

The bank's combination checking, money market, and credit account — called CitiOne — is largely responsible, with 12,000 new households a month buying it.

Citicorp said at the analysts' meeting that it will install a new generation of automatic teller machines, increasing the number of its ATMs in the New York metropolitan area by 53%, from 622 to 950.

The new machines will use touch-screen technology and color graphics, Mr. Johnston said. They also will provide increased language capability in English, Spanish, and Chinese at all 275 Citicard banking center locations.

Mr. Braddock called the American Express Co.'s new Optima card a "'nose under the tent' strategy." He said, "We are not so naive that we see American Express' introduction of Optima as a cross-sell device to their own customer base being their strategy for the long term. We expect them to compete overtime for our bank card customers."

Citicorp, the executive said, will introduce a national advertising campaign later in the year. The company is looking for opportunities to acquire healthy financial institutions in other states, he added, but it also believes that there are alternatives to paying what Mr. Braddock called "pricey" premiums that occur when markets open up to out-of-state acquisitions for the first time. ■

Banking Bill . . .

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tant to House Speaker Jim Wright, D-Texas, and to a number of other representatives, especially those from the nation's energy region. One committee Democrat said after the caucus that the committee's bill will inevitably include some forbearance language.

A major issue looming as the House Banking Committee prepares for a vote next week, is whether it will accept the two-year, $5 billion proposal supported by the Mr. Wright and committee chairman Fernand J. St Germain, or the Reagan administration's proposal for a five-year, $15 billion recapitalization.

Rep. Thomas R. Carper, D-Del., is pushing the administration proposal, though with provisions "to keep the Federal Home Loan Bank Board on a short leash," as a source close to Mr. Carper said. One method of doing that would be to authorize a five-year plan that Congress could suspend periodically through a joint resolution.

If the House passes an FSLIC measure, it will have to be reconciled in conference with the six titles in the Senate bill. A number of House committee members have already indicated they are not willing to consider the Senate language.

The Senate committee report also included a letter from the Congressional Budget Office projecting that the bill, if passed, would save from $200 million to $400 million annually over the next three years in reduced insurance costs for banks, thrifts, and credit unions. ■